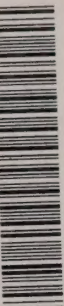



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BRIEF TO THE

*Canada*  
FEDERAL TASK FORCE

ON HOUSING AND URBAN DEVELOPMENT

The Honourable Paul T. Hellyer, Minister of Transport

BY

THE TORONTO REAL ESTATE BOARD

SEPTEMBER 30 - OCTOBER 1

1968







**THE  
TORONTO  
REAL  
ESTATE  
BOARD**

LS BOURNE

1883 Yonge Street Toronto 7 Ontario • Hu.1.6151

• **PRESIDENT** • B. R. B. MAGEE, F.R.I., S.I.R., C.R.E.  
• **GENERAL MANAGER** • A. W. TRELEAVEN  
• **EXECUTIVE SECRETARY** • F. W. STAUNTON

September 20th, 1968

The Honourable Paul T. Hellyer,  
Minister of Transport,  
Ottawa, Canada.

Sir:

We are submitting herewith the required number of copies of a Brief for the consideration of the Federal Task Force on Housing and Urban Development.

This presentation is in response to the formal invitation outlined in your letter of August 16, 1968.

This written report is the result of intensive study which was carried out as a public service over the past three weeks by Mr. Donald B. Kirkup, Research and Public Relations Director of The Toronto Real Estate Board with the assistance, time and experienced counsel of a Sub-Committee composed of Mr. H. Peter Langer, Past President of The Toronto Real Estate Board and Vice-President, Operations, Markborough Properties Limited, Toronto, and Mr. Arthur J. Langley, Vice-President and Manager of the Consulting Department, A. E. LePage Limited, Toronto.

In addition to field surveys conducted by the Sub-Committee and staff of The Toronto Real Estate Board, a number of background studies were reviewed in this report.

A great many persons and agencies co-operated in this study. Particular acknowledgement should be given to members of your official family and to the Ontario Housing Corporation for their helpful attitude and utmost co-operation in providing data vital to our work.





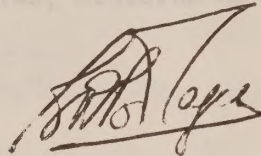
THE  
TORONTO  
REAL  
ESTATE  
BOARD

We appreciate our relationship with the political leaders in this country and commend the spirit of national responsibility which impelled you to seek a fresh viewpoint from unbiased observers as background in planning for the future of housing and urban development in this great nation.

We are hopeful that the report will form the basis for political action to keep in balance the healthy growth of Canada's economy with the housing needs of all Canadians.

We would appreciate representation and participation by organized real estate at the hearing to be conducted in Toronto, September 30 - October 1, 1968, in order that we may contribute further recommendations for corrective action by Government agencies and all those vitally concerned with the subject of this study.

Yours very truly,  
THE TORONTO REAL ESTATE BOARD



Brian R. B. Magee,  
President.





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TORONTO  
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ESTATE  
BOARD**

*1883 Yonge Street Toronto 7 Ontario • Hu.1.6151*

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• **GENERAL MANAGER •** A. W. TRELEAVEN  
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BRIEF TO THE

FEDERAL TASK FORCE

ON HOUSING AND URBAN DEVELOPMENT

(THE HONOURABLE PAUL T. HELLYER, MINISTER OF TRANSPORT)

BY

THE TORONTO REAL ESTATE BOARD

September 30 - October 1

1968

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THE  
STANDARD  
UNITED  
PRESS





## THE TORONTO REAL ESTATE BOARD

The Toronto Real Estate Board represents 530 Real Estate Companies and 5,390 individual members.

This Association is the largest organization of its kind in the world and comprises approximately half of the membership in the 11,654-member Ontario Association of Real Estate Boards and about one-quarter of the membership in the 21,187-member Canadian Association of Real Estate Boards.

As participants in the merchandising of real estate — the major item in the Nation's capital fund — individual members of The Toronto Real Estate Board make a substantial contribution to the development of the economies of the Metropolitan Toronto region and Canada.

As evidence of the importance of the Real Estate Profession in the local economy, this Association submits the following:

- (1) The total dollar volume of transactions initiated and consummated in Metropolitan Toronto, mostly by TREB members, in the year 1967 was \$1,040,412,912;
- (2) Of that figure, Multiple Listing Service, the mutually supported co-operative marketing system of members of The Toronto Real Estate Board, accounted for \$367,415,993 in property sales in 1967.



The Toronto Real Estate Board was incorporated in 1920 and the Board was formed for the following and other purposes, as set out in the Letters Patent incorporating the Board, issued by the Provincial Secretary of the Province of Ontario on the 18th day of July, 1952:

to promote, encourage and protect the ownership of real property and to endeavour to maintain real estate values and to do all things which may be deemed to be necessary or advisable to make real estate a sound and desirable investment;

generally to assist in the development of the City of Toronto and its environs along the lines best calculated to promote the prosperity and welfare of the Metropolitan area and its inhabitants.

The Toronto Real Estate Board subscribes to the principle:

that under all is the land. Upon its wise utilization and widely allocated ownership depend the survival and growth of free institutions and of our civilization;

that through the Realtor the land resource of the Nation reaches its highest use and land ownership its widest distribution. He is instrumental in the creation of homes both urban and rural and by his activities helps mould the form of his community in the development of its commercial, industrial and agricultural aspects and the living conditions of its people;

that such functions impose obligations beyond those of ordinary business; they impose grave social responsibilities which the Realtor can meet only by diligent preparation and by considering it a civic duty to dedicate himself to their fulfillment.





TERMS OF REFERENCE

This compendium on Housing and Urban Development was prepared at the formal request of The Honourable Paul T. Hellyer, Minister of Transport, leader of a Federal Task Force to examine housing and urban development in Canada.

A letter from the Minister dated August 16, 1968 entreats organized real estate to submit a written brief to be explored in depth at a public enquiry to discuss the Federal role in housing and urban development.

This communication, under the letterhead of Central Mortgage and Housing Corporation and over the signature of the Minister of Transport, states in part ...

"My wish is, of course, to learn at first-hand of the impediments to the volume of new housing we need to meet the very real and heavy demand that faces us in the next decade. I also want to hear new ideas; to examine all the options open to us; to pinpoint those areas in which we can best undertake or provide leadership for extensive research; to isolate and deal with any irritants that may be inhibiting the relationships between governments and private industry; in short, to try to consolidate the firm foundation of co-operation amongst all involved so that Canada may meet its total housing needs.

I believe you will agree that the same criteria must be applied to examinations of realistic and systematic approaches to urban development..."





A news release of Central Mortgage and Housing Corporation dated August 20, 1968 suggests ...

"The purpose of the Task Force is to examine housing and urban development in Canada and to report on ways in which the Federal Government, in company with other levels of government and the private sector, can help meet the housing needs of all Canadians and contribute to the development of modern vital cities."

It is upon the framework of these Terms of Reference that this Study:

evaluates these matters to obtain a consensus on appropriate legislation or administrative action;

and develops recommendations which would be effective in correcting deficiencies;

to prevent a recurrence of a housing shortage, and

to assure an adequate supply of housing to meet the future needs of all Canadians.

Representation and participation by organized real estate at the hearings will be appreciated in order that we may review recommendations for corrective action by government agencies, public interest organizations, industry groups and scholars, all of whom are vitally concerned with the subject of this Study.



## HISTORY

A similar series of coast-to-coast conferences on housing was convened, starting on January 23, 1967, by the then Minister responsible for housing, The Honourable John R. Nicholson.

The purpose of the conferences was to ...

"Explore ways and means of encouraging a substantially increased volume of new housing in 1967 and ensuing years."

"At the same time there will be an opportunity to review existing legislation to ensure that it is fully effective in achieving the greater activity that is required."

Invitations to participate in the 1967 conferences were forwarded jointly by the Federal and Provincial Governments to mayors, reeves and other interested municipal officials, plus Members of Parliament and Members of the Provincial Legislatures. Invitations also went out to representatives of real estate boards, banks, life insurance and trust and loan companies and generally, "to all groups and organizations who have something to contribute to a conference of this kind."

A series of proposals was put forward by the Right Honourable Lester B. Pearson, perhaps as an indirect result, at a three day Dominion-Provincial Conference on Housing in Ottawa which commenced on December 11, 1967.





Although The Toronto Real Estate Board was confident that it could have made a significant and helpful contribution to the discussions on the agenda, our respectful request for such participation was rejected.

The proposals to the Dominion-Provincial Conference were outlined as follows in the official report of the House of Commons Debates, (Volume 112. Number 106. 2nd Session. 27th Parliament), Thursday, December 21, 1967 ...

"Now I want to put these proposals, which improve and enlarge the lending procedures, on the record because they are important. They were outlined to the conference in my opening statement and subsequently in the background paper which was circulated.

- 1) The first proposal provides for Federal-Provincial participation in comprehensive planning of our urban regions in advance; the acquisition of land for transportation corridors and open spaces for recreation and similar community purposes. This is a new initiative on the part of the Federal Government for Federal action, as are the others I am going to mention.
- 2) The second is Federal-Provincial support for land assembly and development of comprehensively planned new suburban communities within urban areas. This is a very important proposal which in some countries has had very important results, and I am thinking now particularly of Great Britain.
- 3) The third proposal is for housing subsidy programs to serve as an integral part of other combined Federal-Provincial anti-poverty measures in special areas characterized by general poverty, lack of employment opportunities and slow economic growth. This would provide for selling as well as renting housing at below cost in those areas.





- 4) The fourth proposal is for a more vigorously supported program to assist growing families to locate homes, many of whom require not small apartments but three or four bedroom accommodation and good community facilities within reach of their moderate incomes.

These are important proposals. As I say they will require amendment to our legislation and we will be bringing in those amendments as soon as possible. They will also require full co-operation from the Provinces so we can work together in these new fields of Federal-Provincial action. They will require, in due course, massive amounts of money, provincially, municipally and federally. Suggestions have been made, Mr. Speaker, that we will have no money next year, or less money than last year for this special purpose, but that is not the case.

We also proposed at the conference the establishment on a Federal-Provincial basis — though we did indicate that we would be willing to pay for the establishment and maintenance of the machinery — of a council on housing and urban development, a proposal which did not get immediate acceptance on the part of the Provinces. I was a little surprised at that because I think this can be a very important development."

Thus far, of course, as almost everyone is aware, there has been little or no action in carrying out these Government proposals which private, responsible enterprise was not invited to help formulate.

We submit that private enterprise is perfectly capable of fulfilling the housing needs of the Canadian public in a free market within economic reason (with a minimum of Government involvement).





We are extremely disappointed that a Realtor was not included as an "expert" on the Task Force. Notwithstanding, we do not doubt the serious intentions of the sponsors of the latest Federal Task Force on Housing and Urban Affairs. However, our chagrin on this occasion has not thwarted our determination to once again present the views of organized real estate on the subject with which our profession is more closely connected than any other.

It is noted that under Part V of the National Housing Act, Central Mortgage and Housing Corporation sponsors and supports information, educational and research activities directed towards the improvement of housing and community development in Canada. In furthering these activities during 1967, the Corporation expended \$3 million both on its own account and through arrangements with other agencies.

It is respectfully submitted that the investment of this kind of money year after year on studies of one sort or another should produce some conclusive evidence upon which the decisions of those responsible could be based in coming to grips with the Nation's housing problems.





The conclusions of one study, however, announced January 25, 1967, to "assess the need and demand for public housing in the Metropolitan Toronto area and provide a basis upon which a long-term program of construction can be properly planned" could be of some benefit to groups involved in this sphere of activity.

A \$11,550 Federal grant for this Housing Study was approved with completion expected in five months (from January 28, 1967). Where is it?

#### FREEDOM AND RESPONSIBILITY OF ENTERPRISE

The point to be made and emphasized throughout this submission is to confirm that there is no housing crisis or shortage per se in the Metropolitan Toronto region at present but rather there is indeed a scarcity of the types of housing in the price and rental range affordable by a small, but perhaps growing segment of the population. And that it is not the primary responsibility of private enterprise in the free market to meet this demand, although it is morally involved and concerned. If an adequate standard of housing for all Canadians is one of the social goals of Canada's economic system, and it should be, then it is the responsibility of all Governments, in co-operation with business, to provide for those who cannot provide for themselves.



It is this gap between ability and inability to afford which allows increased governmental involvement in housing to the point where it becomes more costly in real terms of production. It may be preferable and less expensive in the long run, to allow profits and incentives to private enterprise to produce housing for those on the lowest level of the income scale through actual subsidy or programs similar to rent supplement.

Time does not permit a full study of the actual costs involved in the provision of public housing on urban renewal sites, including the costs of delay, administration and planning, but it must surely be in the neighbourhood of well over \$30,000 per unit.

The Toronto Real Estate Board steadfastly believes that a political and economic system based on the freedom of the individual and freedom of enterprise is in the best interest of the citizens of our Nation, and that private enterprise must maintain constant vigilance to guard against undue inroads of government into business. This Association is further dedicated to the proposition that nothing should be done by the State which can be done as well or better by private enterprise, and that it is better for government to derive revenue from business by taxation than to offer competition which must be subsidized by taxpayers. We, as an Association, believe that government intervention in private enterprise will have the long-term effect of stifling initiative and of developing a national group dependent upon subsidy which will result in the discouragement of individual opportunity.





## NATURE OF PROBLEM IN METROPOLITAN TORONTO

In considering the housing situation in the Metropolitan Toronto area, it can be noted at the outset that by most commonly accepted standards the housing supply is adequate, both quantitatively and qualitatively, and both by comparison with the developing countries and most parts of western and eastern Europe and by comparison with most other large metropolitan areas in Canada and the United States.

It is also submitted that any analysis of the housing situation must surely take into consideration the supply of and demand for dwelling units of various types, and the ability or inability of people to comfortably afford an adequate standard of accommodation. Such a study should also take into account such elements as population growth and the rate at which new housing is being added to the present supply.

## HOUSING STOCK VS POPULATION

Canada - New housing starts in most recent years represent only a small percentage — 2 to 3 percent — of existing stock.

In 1967 Canada's population growth rate was 1.87 percent while the rate at which housing was added to the existing stock was 3.15 percent.





Ontario - Ontario's population increased 2.5 percent in 1967 while its housing stock increased 3.63 percent.

Metropolitan Toronto - Metropolitan Toronto's population growth rate in 1967 was 3.5 percent while its housing stock increased 5.45 percent.

### HOUSING INVENTORY

The following summary of housing characteristics indicates the relative size of housing markets in Canada, Ontario and the Metropolitan Toronto region:

#### \*HOUSING STOCK BY TYPE 1966

	<u>Total</u>	<u>Single Detached</u>	<u>Single Attached</u>	<u>Apartment or Flat</u>	<u>Number Owner Occupied</u>	<u>Percentage Owner Occupied</u>
Canada	5,180,473	3,234,123	401,574	1,516,419	3,259,970	63%
Ontario	1,876,545	1,232,954	185,660	453,496	1,259,453	67%
Metro Toronto	586,581	295,508	95,866	195,207	362,145	62%

\* The number of Canadian households has risen over the past 20 years by about 2 million to the present level of 5.18 million. In the next 15 years the number of households is expected to grow by some 2.5 million to a level of almost 7.7 million by 1980.

The foregoing table clearly illustrates that the Metropolitan Toronto area accounts for 11 percent of the housing market potential in Canada and 31 percent of the total market inventory in Ontario.



Housing starts in Metro account for about one-fifth to one-quarter of all housing starts in Canada (Table I).

The presence of a large inventory of housing in Metro has created a beneficial buffering effect from the crises with which the local home building industry is inflicted from time to time.

In the same way, the unusually high mobility rate and favourable owner occupancy ratio in our local market has protected the real estate business from recessions in home building.

In other words, when the new house market dries up there is greater demand for existing stock and prices rise because of the overall shortage. The resale market becomes and remains more active as new housing completions decline.

Last year new dwellings were built in the Metropolitan Toronto area at a rate of 15 for every 1,000 persons, compared to a national average of less than 8 per 1,000 during the same period.

While population growth in Metro has been rapid and steady, amounting to 50,000 to 55,000 persons annually in the last 15 years (equal to an average annual growth rate of 3.5 percent), the supply of housing has been increasing even faster.

The increase in the housing supply has resulted in a decline in the amount of involuntary doubling-up and in the provision of self-contained dwelling units for a large number of "non-family households" who formerly lived in rooms and lodgings.





TABLE I

HOUSING STARTS IN METROPOLITAN TORONTO  
AS PERCENTAGE OF HOUSING STARTS IN CANADA

Year	Housing Starts in Metropolitan Toronto	Housing Starts in Canada	Housing Starts in Metro as % of Housing Starts in Canada
1958	24,301	164,632	14.8%
1959	18,774	141,345	13.3%
1960	14,180	108,858	13.0%
1961	17,518	125,577	13.9%
1962	16,546	130,095	12.7%
1963	23,423	148,624	15.8%
1964	28,810	165,658	17.4%
1965	32,506	166,565	19.5%
1966	22,155	134,474	16.5%
1967	32,038	164,123	19.5%
* 1968	21,392	** 85,199	25.1%

\* Seven months

\*\* In urban centres of 10,000 population and over



The proportion of families in the Metro area who do not maintain their own households dropped from 21.1 percent in 1951 to 17.7 percent in 1956 to 12.1 percent in 1961 to 8.7 percent in 1966.

Between 1951 and 1956, 297.1 new dwelling units were built in Metro for every 1,000 increase in population. This volume of new house building increased to 348.9 units per 1,000 population increase in the 1956 - 1961 period and to 363.1 per 1,000 between 1961 - 1966.

Last year (1967) Metro builders produced more housing units (15) per 1,000 population than any city in the world. (Table II).

The quantitative increase in the housing supply was accompanied by a marked improvement in the quality of the housing stock, with the proportion of dwellings requiring major repairs dropping from about 6 percent of the total stock in 1951 to a little over 2 percent in 1961. This improvement was significant not only in a relative sense but also absolutely, as the number of badly deteriorated dwellings in the Metropolitan area declined from 16,000 to 9,000 in this 10-year period. It was particularly significant that the number of such dwellings dropped in the central city as well as in the area as a whole (the comparable figures for the City of Toronto were 11,000 in 1951 and 6,000 in 1961).





- 16 -

HOUSING STARTS PER 1,000 POPULATION  
IN METROPOLITAN AREAS OF OVER 2,000,000

1967

	*Housing Starts	Population in thousands	** Total Value Building Permits in millions	Starts per 1,000 population	Per Capita Construction Expenditure
Toronto, Ont.	32,038	2,117	\$ 762.7	15.1	\$ 360
Montreal, Que.	25,418	2,369	\$ 475.1	10.7	\$ 201
Washington, D.C.	24,113	2,408	\$ 590.7	10.0	\$ 245
Detroit, Mich.	27,497	3,987	\$ 761.8	6.9	\$ 191
Chicago, Ill.	41,080	6,689	\$ 1,040.3	6.1	\$ 156
Cleveland, Ohio	11,941	2,000	\$ 365.6	5.9	\$ 183
San-Francisco- Oakland, Cal.	15,567	2,918	\$ 628.5	5.3	\$ 215
Philadelphia, Pa.- N.J.	18,912	4,664	\$ 459.9	4.1	\$ 99
New York, N.Y.	42,624	11,366	\$ 998.8	3.8	\$ 88
Los Angeles- Long Beach, Cal.	22,154	6,765	\$ 1,105.6	3.3	\$ 163

\* Source: U.S. Department of Commerce Construction Review, 1967

\*\* Source: Statistical Abstract of the United States as of July 1, 1965



As a result of this substantial improvement in the quality of the existing housing stock, Toronto now has the lowest proportion of deteriorated dwellings among the 18 Canadian metropolitan areas.

It may also be noted that in 1961 less than 14 per-cent of the dwellings in the area required "minor" repairs, again the lowest proportion of any Canadian metropolitan area.

Within this framework of a generally adequate housing supply it is possible to identify a number of important problems relating to the basic questions of the supply and demand for housing, the cost of housing and the machinery for producing housing, and the closely related questions of urban renewal and low-rent housing.

While there are many informed (and uninformed) "guesses" as to the size of the total housing need and such specialized components as low-rent family housing, elderly persons housing, student housing, apartments, private detached housing, etc., there is not in fact any comprehensive or authoritative measure either of present housing needs or of future requirements.





As a result, the many agencies and parties involved in the provision and regulation of housing are not equipped with an overall framework within which to act and must of necessity base their decisions on relatively limited perspectives.

Leaving this fundamental question aside, the following major problem may be noted.

#### THE COST OF HOUSING

The cost of housing is extremely high in Metro. The average price of a new house is currently \$32,361 (January 31, 1968) (Table III), while resale houses are selling at an average of \$27,197 (August 31, 1968) (Table IV).

The cost of housing in Toronto is by far the highest in any Canadian city and is probably the highest in North America; it has risen by 50 percent in the three year period since 1965. (Table V). (See map of MLS Districts).

These overall percentage increases in house prices from area to area are documented in surveys illustrating actual examples of inflation in individual sales in specific districts in the Boroughs of North York, Etobicoke and Scarborough. These sales comparisons are tabulated on the following pages.



TABLE III

METROPOLITAN TORONTO

AVERAGE PRICES OF NEW HOUSES

Survey Date	\$16,000 and Under	Over \$16,000 to \$22,500	Over \$22,500 to \$30,000	Over \$30,000	All Houses in Survey
July 15, 1963	9.0%	72.0%	15.0%	4.0%	\$ 20,811
Dec. 15, 1963	14.0%	65.0%	17.0%	4.0%	\$ 21,371
Apr. 15, 1964	17.0%	60.0%	19.0%	4.0%	\$ 19,927
Sep. 15, 1964	10.0%	60.0%	23.0%	7.0%	\$ 21,312
Jan. 15, 1965	12.0%	52.0%	18.0%	18.0%	\$ 21,914
Jan. 30, 1966	9.0%	41.0%	37.0%	13.0%	\$ 23,800
June 30, 1966	.8%	43.9%	23.9%	31.4%	\$ 27,622
Jan. 30, 1967	1.7%	22.9%	31.9%	43.5%	\$ 29,666
Jan. 31, 1968	.2%	13.8%	41.0%	45.0%	\$ 32,361

Source: The Toronto Real Estate Board, Public Relations Department (D. B. Kirkup)





METROPOLITAN TORONTO  
MULTIPLE LISTING SERVICE

The following is a breakdown of the number of Photo MLS  
Sales and Dollar Volume

<u>Year</u>	<u>Number of Sales</u>	<u>Dollar Volume</u>	<u>Average Price</u>
1953	2,699	\$ 38,935,130	\$ 14,424
1954	3,061	\$ 44,835,245	\$ 14,647
1955	3,555	\$ 53,153,433	\$ 14,952
1956	4,885	\$ 73,486,822	\$ 15,043
1957	5,916	\$ 93,072,456	\$ 15,732
1958	7,968	\$ 128,163,813	\$ 16,085
1959	9,559	\$ 158,821,137	\$ 16,615
1960	9,298	\$ 151,828,112	\$ 16,329
1961	9,264	\$ 151,314,565	\$ 16,334
1962	9,669	\$ 161,878,920	\$ 16,742
1963	11,096	\$ 183,272,930	\$ 16,517
1964	13,895	\$ 241,218,500	\$ 17,360
1965	14,890	\$ 281,164,558	\$ 18,883
1966	14,883	\$ 326,687,333	\$ 21,950
1967	14,886	\$ 367,415,993	\$ 24,681
<u>1968</u>			
January	888	\$ 23,291,116	\$ 26,228
February	1,063	\$ 28,520,112	\$ 26,829
March	1,302	\$ 35,067,434	\$ 26,933
April	1,345	\$ 37,254,186	\$ 27,698
May	1,518	\$ 41,618,442	\$ 27,416
June	1,377	\$ 38,737,717	\$ 28,131
July	1,240	\$ 33,606,628	\$ 27,102
August	<u>1,340</u>	<u>\$ 35,864,960</u>	<u>\$ 26,764</u>
8 Months	10,073	\$ 273,960,595	\$ 27,197



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METROPOLITAN TORONTO

NUMBER AND AVERAGE PRICE OF MLS SALES  
 BY DISTRICTS - SIX MONTHS (Jan.-June)

- and -

PERCENTAGE INCREASE IN AVERAGE PRICE  
1965 - 1968

DISTRICT	1965		1966		1967		1968		1965-1968
	No.of Sales	Average Price	No.of Sales	Average Price	No.of Sales	Average Price	No.of Sales	Average Price	% Increase
CENTRAL									
C-1	267	\$15,283	308	\$19,039	292	\$21,711	301	\$24,324	59%
C-2	303	\$17,784	357	\$21,715	351	\$24,560	287	\$26,677	50%
C-3	220	\$18,252	249	\$22,498	243	\$25,461	200	\$28,394	56%
C-4	103	\$20,919	92	\$25,081	100	\$28,711	92	\$32,596	56%
C-5	133	\$18,254	126	\$23,246	99	\$24,797	84	\$28,886	58%
C-6	84	\$22,165	74	\$24,466	62	\$29,765	29	\$33,122	49%
C-7	130	\$18,711	108	\$22,761	90	\$23,543	81	\$27,687	48%
C-8	34	\$13,103	59	\$16,322	58	\$19,385	61	\$18,845	44%
C-9	20	\$30,240	23	\$46,248	21	\$36,916	25	\$54,861	81%
C-10	51	\$23,731	71	\$28,857	56	\$28,484	65	\$30,831	30%
C-11	4	\$21,500	15	\$25,896	17	\$28,738	16	\$33,544	56%
C-12	80	\$31,900	86	\$35,628	72	\$44,856	49	\$45,811	44%
C-13	60	\$23,446	57	\$27,757	55	\$31,084	36	\$39,513	69%
C-14	115	\$19,156	77	\$23,146	71	\$26,968	62	\$29,611	55%
C-15	98	\$25,567	127	\$25,571	101	\$32,116	139	\$36,448	43%
	1702	\$19,614	1829	\$23,431	1688	\$26,373	1527	\$29,415	50%
WEST									
W-1	156	\$16,946	237	\$20,117	216	\$22,097	170	\$25,786	52%
W-2	332	\$15,630	387	\$19,376	394	\$21,591	313	\$23,576	51%
W-3	411	\$14,885	469	\$18,181	400	\$20,538	331	\$22,630	52%
W-4	219	\$18,776	218	\$22,847	223	\$24,729	184	\$27,159	45%
W-5	438	\$17,791	668	\$21,603	585	\$24,490	455	\$27,530	55%
W-6	151	\$15,314	173	\$19,458	151	\$19,869	114	\$22,602	48%
W-7	128	\$20,059	90	\$25,522	74	\$26,947	81	\$30,005	50%
W-8	324	\$23,237	350	\$27,575	295	\$31,128	263	\$34,545	49%
W-9	159	\$19,972	141	\$24,903	159	\$28,580	120	\$32,642	63%
W-10	196	\$18,341	211	\$20,459	246	\$25,237	238	\$26,817	46%
	2514	\$17,913	2944	\$21,518	2743	\$24,158	2269	\$26,959	50%
EAST									
E-1	318	\$12,561	412	\$14,519	440	\$16,314	417	\$18,607	48%
E-2	203	\$13,111	250	\$16,345	249	\$18,310	225	\$20,603	57%
E-3	308	\$14,472	307	\$16,176	325	\$19,208	342	\$21,923	51%
E-4	218	\$17,110	207	\$19,496	198	\$24,683	178	\$26,924	57%
E-5	108	\$18,214	99	\$20,514	96	\$25,132	96	\$29,483	62%
E-6	209	\$14,348	192	\$16,807	177	\$19,178	176	\$22,055	54%
E-7	177	\$15,835	207	\$18,521	126	\$21,729	132	\$24,682	56%
E-8	369	\$17,367	315	\$20,705	288	\$23,817	313	\$25,971	50%
E-9	305	\$16,546	224	\$19,033	212	\$22,824	220	\$26,290	59%
E-10	66	\$15,606	93	\$19,283	61	\$23,045	72	\$25,590	64%
E-11	2	\$18,950	3	\$23,100	3	\$18,867	9	\$31,983	69%
	2283	\$15,390	2309	\$17,675	2175	\$20,493	2180	\$23,256	51%

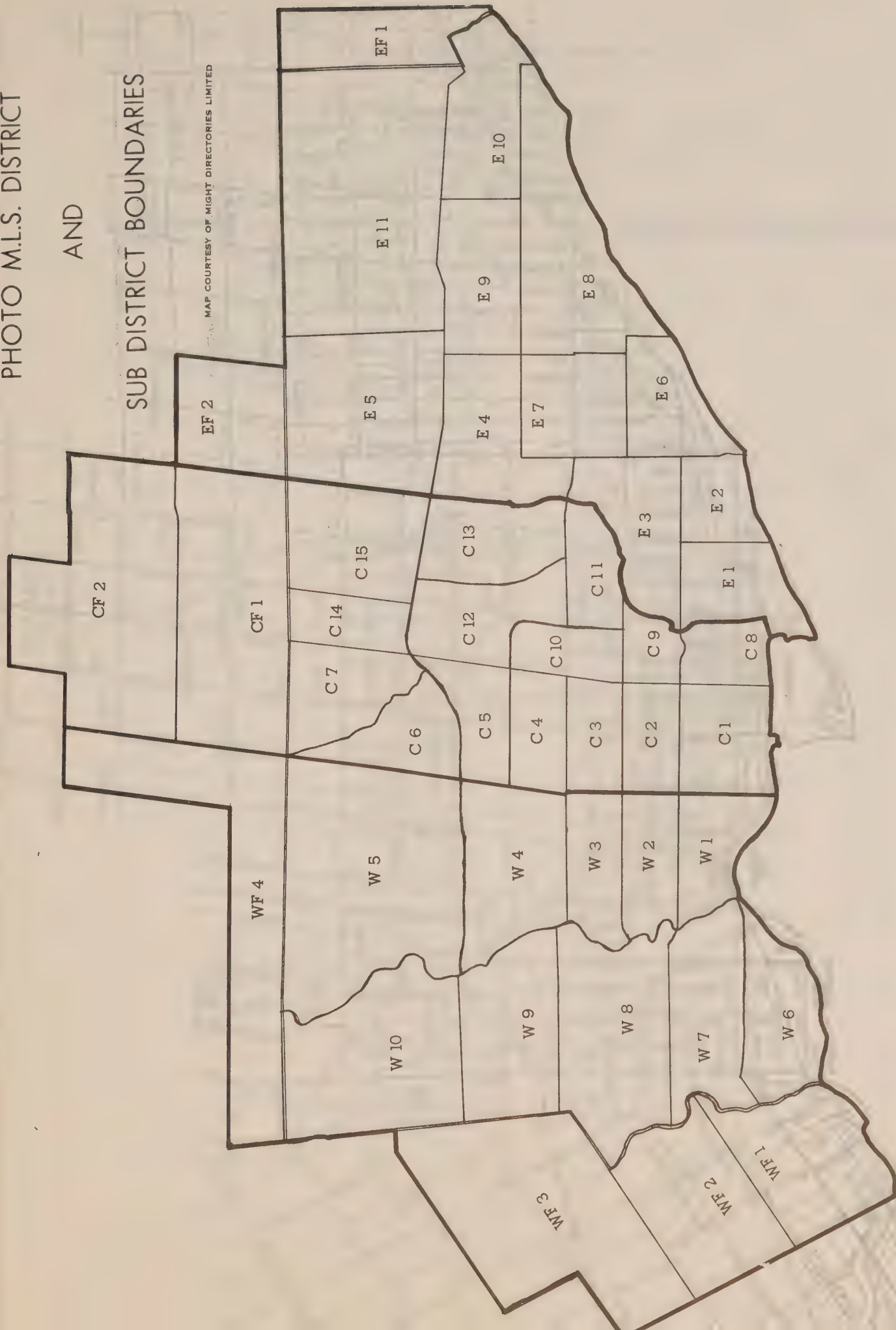




AND

SUB DISTRICT BOUNDARIES

MAP COURTESY OF NIGHT DIRECTORIES LIMITED





COMPARISON OF RECENT SALES PRICES  
OF HOUSES SOLD

BOROUGH OF NORTH YORK  
(Don Valley Village)

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AREA BOUNDED BY:

SOURCE: TEELA MARKET SURVEYS

Leslie St.

Finch Ave. E.

Don Mills Rd.

Sheppard Ave. E.

Bellbury Cres.

Lesgay Cres.

Clareville Cres.

Lockmere Terrace

Corning Rd.

Longhope Pl.

Dallington Dr.

Marowyne Dr.

Delverton Pl.

Nymark Ave.

Ennismore Pl.

Prattley Dr.

Esterbrooke Ave.

Ravenbury Rd.

Ferbaine Pl.

Rochelle Cres.

Glenworth Rd.

Shaughnessy Blvd.

Goodview Rd.

Shippigan Cres.

Grove Park

Willowood Crt.

Hollybrook Cres.

Kingland Cres.

Leith Hill Rd.

Lescon Rd.





BOROUGH OF NORTH YORK  
(Don Valley Village)

1.

ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
12 Bellbury Cres.	Feb. 1/68	15,879	18,621	nil	34,500
	Oct. 1/65	7,245	nil	19,450	26,695
44 Bellbury Cres.	May 16/67	nil	nil	nil	28,500
	Apr. 22/66	3,000	16,500	5,400	24,900
	Aug. 11/65	4,976	16,524	nil	21,500
47 Bellbury Cres.	Sept. 5/67	7,400	17,100	8,500	33,000
	Aug. 4/65	5,900	nil	17,600	23,500
50 Bellbury Cres.	Jan. 1/66	7,636	19,863	nil	27,500
	June 15/65	4,500	18,000	2,000	24,500
60 Bellbury Cres.	Aug. 15/66	8,000	16,900	2,600	27,500
	July 9/65	6,254	17,245	nil	23,500
63 Bellbury Cres.	Aug. 29/66	6,675	nil	15,500	22,175
	Nov. 17/65	6,675	nil	15,500	22,175
64 Bellbury Cres.	Sept. 28/66	7,500	20,500	nil	28,000
	Sept. 15/65	3,594	20,706	nil	24,300
6 Clareville Cres.	Nov. 30/64	1,500	14,820	1,780	18,100
	June 6/63	2,852	15,198	nil	18,050
7 Clareville Cres.	Aug. 15/67	8,505	nil	21,395	29,900
	Oct. 28/66	4,900	14,500	7,100	26,500
	Feb. 27/63	3,452	15,198	nil	18,650
12 Clareville Cres.	Nov. 15/66	10,025	14,275	1,900	26,200
	June 24/63	3,097	15,198	nil	18,295
17 Clareville Cres.	Feb. 26/65	2,970	14,829	nil	17,800
	Sept. 25/64	3,585	14,914	nil	18,500
	May 24/63	3,097	15,198	nil	18,295
21 Clareville Cres.	June 23/67	14,500	14,000	nil	28,500
	Jan. 29/63	3,452	15,198	nil	18,650
35 Clareville Cres.	Dec. 10/64	7,101	14,798	nil	21,900
	May 31/63	3,652	15,198	nil	18,850
36 Clareville Cres.	May 14/68	26,500	nil	nil	26,500
	June 21/63	3,850	13,000	nil	16,850
38 Clareville Cres.	June 24/64	3,499	13,000	nil	16,500
	Apr. 10/63	2,684	14,300	nil	16,984
43 Clareville Cres.	Apr. 11/68	nil	nil	nil	nil
	June 3/63	2,797	15,198	nil	17,995



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
44 Clareville Cres.	Nov. 16/67	28,800	nil	nil	28,800
	Apr. 30/63	3,300	15,150	nil	18,450
56 Clareville Cres.	July 16/64	7,200	14,300	nil	21,500
	Mar. 25/63	6,430	14,500	nil	20,930
	Dec. 6/62	1,750	nil	5,250	7,000
61 Clareville Cres.	Jan. 24/67	10,450	13,050	nil	23,500
	July 12/63	2,940	13,910	nil	16,850
25 Corning Rd.	Oct. 29/65	5,500	15,800	nil	21,300
	Nov. 20/64	3,100	16,000	nil	19,100
27 Corning Rd.	Feb. 22/68	15,970	15,029	nil	31,000
	Dec. 31/64	4,073	15,912	nil	19,985
32 Corning Rd.	Dec. 27/67	16,500	15,000	nil	31,600
	Nov. 30/64	4,973	16,000	nil	20,973
39 Corning Rd.	June 29/67	11,957	18,042	nil	30,000
	Apr. 5/66	7,200	nil	18,000	25,200
63 Corning Rd.	June 9/66	7,537	15,062	nil	22,600
	Aug. 6/65	5,800	nil	15,200	21,000
67 Corning Rd.	May 31/67	10,874	17,025	nil	27,900
	Mar. 1/66	6,795	nil	17,200	23,995
2 Dallington Dr.	Aug. 26/65	5,475	nil	14,524	20,000
	Oct. 29/62	3,302	15,198	nil	18,500
4 Dallington Dr.	June 23/67	9,500	13,750	2,500	25,750
	Nov. 15/62	2,800	14,850	nil	17,650
17 Dallington Dr.	June 15/67	12,000	14,000	nil	26,000
	Apr. 26/63	1,761	14,833	nil	16,595
21 Dallington Dr.	Jan. 10/66	7,281	13,718	nil	21,000
	Feb. 22/63	2,163	14,426	nil	16,590
37 Dallington Dr.	June 15/67	9,967	13,532	nil	23,500
	Nov. 29/62	1,534	15,150	nil	16,684
4 Delverton Place	Jan. 17/64	3,135	11,761	3,250	18,150
	Mar. 6/63	17,800	nil	nil	17,800
7 Delverton Place	Aug. 27/65	5,909	14,640	nil	20,500
	Nov. 12/64	3,632	14,867	nil	18,500
	May 22/64	3,252	15,198	nil	18,450
1 Ennismore Place	Apr. 29/66	9,461	14,338	nil	23,800
	Mar. 1/63	3,400	15,150	nil	18,550



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
3 Ferbane Place	Mar. 1/66	14,297	16,902	nil	30,200
	Aug. 3/62	6,250	18,000	nil	24,250
15 Ferbane Place	June 28/68	27,000	nil	3,500	30,500
	Nov. 8/62	3,138	nil	15,012	18,150
	Oct. 26/62	5,380	nil	nil	5,380
16 Ferbane Place	June 30/65	5,150	14,600	nil	19,750
	Nov. 27/62	3,650	15,150	nil	18,800
18 Ferbane Place	July 31/64	5,900	16,000	nil	21,900
	Dec. 7/62	5,430	16,200	nil	21,630
28 Glentworth Rd.	June 27/67	12,174	18,725	nil	30,900
	Aug. 31/65	4,922	14,537	5,440	24,900
	Mar. 16/64	5,132	14,867	nil	20,000
45 Glentworth Rd.	Apr. 26/68	14,876	17,623	nil	32,500
	Jan. 16/68	11,242	17,657	nil	28,900
	June 24/66	24,500	nil	nil	24,500
	Feb. 28/63	10,000	10,300	nil	20,300
47 Glentworth Rd.	Mar. 12/65	3,658	16,241	nil	19,900
	June 1/64	1,350	15,198	1,947	18,495
	Jan. 2/63	5,380	nil	nil	5,380
53 Glentworth Rd.	Sept. 1/65	4,000	14,800	nil	18,800
	Aug. 29/63	3,797	15,198	nil	18,995
67 Glentworth Rd.	Aug. 1/67	7,780	14,239	5,980	28,000
	Feb. 11/64	2,145	15,150	1,000	18,295
68 Glentworth Rd.	Aug. 16/67	14,100	nil	13,900	28,000
	May 31/66	8,400	14,400	nil	22,800
	Feb. 15/63	2,797	15,198	nil	17,995
77 Glentworth Rd.	Feb. 28/68	14,753	14,546	nil	29,300
	Oct. 11/63	3,825	15,674	nil	19,500
78 Glentworth Rd.	Nov. 2/67	14,453	nil	15,686	30,140
	Feb. 26/63	5,000	13,850	nil	18,850
83 Glentworth Rd.	May 31/67	7,960	17,039	nil	25,000
	July 20/65	2,500	14,700	3,000	20,200
97 Glentworth Rd.	May 30/67	15,115	13,885	nil	29,000
	Apr. 10/64	4,000	14,700	nil	18,700
99 Glentworth Rd.	June 30/66	11,500	nil	15,000	26,500
	June 18/65	5,752	15,198	nil	20,950





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
108 Glentworth Rd.	July 19/66	4,031	13,468	4,000	21,500
	Sept. 25/64	4,300	13,850	nil	18,150
38 Goodview Rd.	June 21/68	11,861	21,938	nil	33,800
	Aug. 11/65	2,908	nil	22,542	25,450
57 Goodview Rd.	June 17/68	12,000	18,000	6,900	36,900
	June 30/66	9,300	nil	18,000	27,300
6 Grove Park Cres.	June 27/68	35,500	nil	nil	35,500
	Dec. 15/64	5,050	15,900	nil	20,950
46 Grove Park Cres.	Sept. 9/66	7,100	14,800	nil	21,900
	Apr. 10/64	3,719	15,481	nil	19,200
65 Grove Park Cres.	Aug. 31/66	7,993	nil	14,506	22,500
	Apr. 1/64	3,094	14,896	nil	17,990
66 Grove Park Cres.	June 27/68	16,076	14,123	nil	30,200
	Sept. 14/64	2,952	15,198	nil	18,150
67 Grove Park Cres.	Mar. 31/66	7,505	14,994	nil	22,500
	Mar. 31/64	3,418	15,481	nil	18,900
71 Grove Park Cres.	Apr. 26/68	6,000	nil	24,425	30,425
	Dec. 22/64	5,000	13,000	1,500	19,500
21 Hollybrook Cres.	Jan. 13/67	12,918	15,581	nil	28,500
	Mar. 30/65	6,073	15,912	nil	21,985
25 Hollybrook Cres.	June 27/66	7,000	15,500	4,500	27,000
	Mar. 29/65	4,348	15,912	nil	20,260
9 Kingland Cres.	Sept. 30/66	8,500	14,500	nil	24,500
	Oct. 16/64	2,026	14,973	1,900	18,900
	Sept. 4/64	3,293	14,956	nil	18,250
	May 31/63	3,300	15,150	nil	18,450
11 Kingland Cres.	Mar. 23/67	6,700	13,300	nil	22,000
	July 27/64	3,500	14,000	nil	17,500
	Feb. 28/63	2,784	14,300	nil	17,084
17 Kingland Cres.	Oct. 18/67	12,050	12,850	nil	24,900
	June 18/63	2,950	13,900	nil	16,850
28 Kingland Cres.	Jan. 13/66	5,400	14,500	nil	19,900
	Dec. 15/65	5,451	14,448	nil	19,900
	Feb. 25/63	2,845	15,150	nil	17,995
43 Kingland Cres.	May 27/66	8,620	14,380	nil	23,000
	Mar. 25/63	3,300	15,150	nil	18,450



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
47 Kingland Cres.	Aug. 10/67	12,848	14,051	nil	26,900
	June 25/63	2,845	15,150	nil	17,995
50 Kingland Cres.	Aug. 13/64	3,000	15,000	1,500	19,500
	Jan. 29/63	2,852	15,198	nil	18,050
52 Kingland Cres.	Nov. 26/65	3,800	14,700	nil	18,500
	May 29/63	2,797	15,198	nil	17,995
53 Kingland Cres.	Aug. 23/65	23,000	nil	nil	23,000
	May 15/63	3,800	15,150	nil	18,950
11 Leith Hill Rd.	June 28/68	8,000	18,000	5,100	31,100
	Oct. 27/67	8,540	18,360	nil	26,900
21 Lesgay Cres.	Aug. 9/66	14,500	16,000	nil	30,500
	July 27/65	7,185	16,300	nil	23,485
29 Lesgay Cres.	Feb. 24/67	11,300	16,700	nil	28,000
	Jan. 7/66	7,200	nil	16,800	24,000
30 Lesgay Cres.	Feb. 15/68	13,500	19,000	nil	32,500
	Aug. 5/66	8,400	nil	19,575	27,975
32 Lesgay Cres.	Oct. 31/66	11,060	16,940	nil	28,000
	Dec. 14/65	8,600	nil	16,000	24,600
62 Lesgay Cres.	Aug. 23/65	2,500	14,850	3,150	20,500
	Jan. 28/65	3,900	nil	15,000	18,900
63 Lesgay Cres.	Apr. 14/67	17,525	14,474	nil	32,000
	Apr. 15/65	10,000	nil	15,000	25,000
67 Lesgay Cres.	Aug. 22/66	11,610	15,389	nil	27,000
	Mar. 18/65	6,700	nil	15,500	22,200
9 Lockmere Terrace	Apr. 28/66	5,150	15,500	2,350	23,000
	Nov. 20/64	2,088	15,912	nil	18,000
4 Longhope Place	July 30/65	10,774	14,825	nil	25,600
	Jan. 22/63	5,050	15,150	nil	20,200
	July 3/62	nil	6,450	nil	6,450
5 Longhope Place	Aug. 28/64	5,400	14,500	nil	19,900
	Sept. 28/62	3,652	15,198	nil	18,850
12 Longhope Place	June 30/65	10,264	nil	14,635	24,900
	Sept. 28/62	6,700	15,180	nil	21,880
18 Longhope Place	May 15/64	4,500	15,500	2,500	22,500
	Nov. 14/62	5,314	15,900	nil	21,214





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
19 Longhope Place	Sept. 30/65	6,500	13,951	nil	20,451
	Feb. 28/63	3,725	15,150	nil	18,875
24 Longhope Place	May 15/68	11,000	19,500	nil	30,500
	Aug. 25/67	27,900	nil	nil	27,900
	Oct. 16/62	2,292	14,341	nil	16,634
28 Longhope Place	Sept. 12/62	22,500	nil	nil	22,500
	May 16/62	1,875	nil	5,625	7,500
32 Longhope Place	Feb. 27/67	11,004	13,795	nil	24,800
	May 31/63	3,545	14,855	nil	18,400
	Oct. 29/62	2,725	15,012	nil	17,737
37 Longhope Place	Sept. 15/64	3,000	12,800	2,200	18,000
	May 1/63	4,450	13,000	nil	17,450
41 Longhope Place	Mar. 26/65	2,460	13,839	2,600	18,900
	Aug. 30/62	2,292	14,341	nil	16,634
43 Longhope Place	Oct. 29/65	5,225	14,275	2,000	21,500
	Aug. 31/62	2,890	15,010	nil	17,900
5 Marowyne Dr.	June 29/65	6,300	14,700	nil	21,000
	May 1/63	3,800	15,150	nil	18,950
8 Marowyne Dr.	Mar. 7/68	15,800	14,200	nil	30,000
	Oct. 12/65	7,100	14,900	nil	22,000
	Sept. 22/64	2,345	15,150	nil	17,495
10 Marowyne Dr.	Aug. 15/66	12,223	14,276	nil	26,500
	Mar. 28/63	3,800	15,150	nil	18,950
11 Marowyne Dr.	July 27/66	5,000	13,600	3,900	22,500
	May 10/63	2,684	14,300	nil	16,984
14 Marowyne Dr.	June 28/67	33,500	nil	nil	33,500
	June 25/63	5,750	15,150	nil	20,900
19 Marowyne Dr.	July 16/65	4,162	14,737	nil	18,900
	Sept. 5/63	2,845	15,150	nil	17,995
25 Marowyne Dr.	Mar. 31/66	8,062	14,437	nil	22,500
	Feb. 26/63	3,300	15,150	nil	18,450
30 Marowyne Dr.	Apr. 29/66	nil	14,300	nil	22,900(sic)
	June 21/65	3,441	14,558	3,000	21,000
	Jan. 30/63	2,852	15,198	nil	18,050
31 Marowyne Dr.	June 3/66	9,379	11,620	nil	21,000
	Feb. 21/63	4,684	12,300	nil	16,984



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
32 Marowyne Dr.	Dec. 9/65	7,618	14,541	1,940	24,100
	July 2/63	2,952	15,198	nil	18,150
	Feb. 22/63	3,452	15,198	nil	18,650
40 Marowyne Dr.	Jan. 23/67	3,487	10,000	nil	13,487
	July 9/64	1,499	15,500	nil	17,000
47 Marowyne Dr.	June 23/65	7,100	14,600	nil	21,700
	Mar. 12/63	3,700	15,150	nil	18,850
51 Marowyne Dr.	Mar. 28/68	16,000	13,000	nil	29,000
	Sept. 30/64	3,800	14,000	nil	17,800
	Jan. 30/63	2,684	14,300	nil	16,984
57 Marowyne Dr.	Nov. 30/64	3,461	14,538	nil	18,000
	Mar. 22/63	2,800	14,850	nil	17,650
59 Marowyne Dr.	Apr. 8/68	19,112	13,787	nil	32,900
	May 31/63	4,000	15,150	nil	19,150
65 Marowyne Dr.	Mar. 20/68	16,200	13,700	nil	29,900
	Feb. 1/63	2,900	15,150	nil	18,050
17 Nymark Ave.	Sept. 22/67	10,000	14,500	nil	24,500
	Jan. 15/65	3,452	15,198	nil	18,650
30 Nymark Ave.	Apr. 28/66	6,800	14,900	800	22,500
	Nov. 24/64	2,852	15,198	1,100	19,150
32 Nymark Ave.	Mar. 1/68	26,000	nil	2,500	28,500
	Nov. 5/64	4,652	14,198	nil	18,850
33 Nymark Ave.	Sept. 28/64	2,550	14,650	650	17,850
	Apr. 13/64	3,251	14,739	nil	17,990
42 Nymark Ave.	May 26/66	4,850	15,150	nil	20,000
	June 8/65	3,652	15,198	1,000	19,850
56 Nymark Ave.	May 29/68	16,051	14,948	nil	31,000
	Dec. 17/64	4,668	15,912	nil	20,580
64 Nymark Ave.	Nov. 23/67	12,500	14,500	nil	27,000
	Jan. 29/65	3,785	15,200	nil	18,985
89 Nymark Ave.	Dec. 28/67	13,540	16,459	nil	30,000
	Oct. 15/65	6,045	17,200	nil	23,245
94 Nymark Ave.	Apr. 26/67	11,540	16,459	nil	28,000
	Oct. 13/65	3,321	16,800	nil	22,121
111 Nymark Ave.	May 8/67	8,355	22,894	nil	31,250
	Feb. 15/66	3,785	20,100	3,000	26,885



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
113 Nymark Ave.	May 6/68	\$ 2.00	nil	nil	\$2.00 (NL&A)
	May 26/66	5,985	17,700	nil	23,685
1 Prattley Dr.	Aug. 18/67	14,600	17,900	nil	32,500
	Oct. 5/66	8,125	nil	18,375	26,500
15 Prattley Dr.	Oct. 11/66	12,605	19,295	nil	31,900
	Sept. 7/66	11,355	19,295	nil	30,650
	May 26/65	6,495	nil	19,350	25,845
21 Prattley Dr.	May 31/68	39,500	nil	nil	39,500
	Nov. 5/65	7,500	nil	17,350	24,850
29 Prattley Dr.	June 30/66	7,700	18,300	nil	26,000
	Sept. 24/65	4,755	18,360	nil	23,115
32 Prattley Dr.	July 7/67	9,283	20,516	nil	29,800
	June 17/65	5,300	18,000	nil	23,300
33 Prattley Dr.	June 30/66	26,000	nil	nil	26,000
	May 12/65	13,000	9,965	nil	22,965
34 Prattley Dr.	Oct. 16/67	17,915	12,084	nil	30,000
	Sept. 2/65	11,000	12,500	nil	23,500
83 Ravenbury Rd.	Jan. 25/68	15,212	13,787	nil	29,000
	Feb. 20/63	3,500	15,150	nil	18,650
84 Ravenbury Rd.	May 1/67	22,500	nil	4,000	26,500
	Feb. 28/63	3,600	13,000	nil	16,600
85 Ravenbury Rd.	Sept. 29/67	27,000	nil	4,500	31,500
	Feb. 20/63	2,900	15,150	nil	18,050
3 Rochelle Cres.	July 9/65	20,500	nil	nil	20,500
	Oct. 31/62	18,350	nil	nil	18,350
7 Rochelle Cres.	July 29/66	9,169	14,430	nil	23,600
	Oct. 12/62	3,152	15,198	nil	18,350
15 Rochelle Cres.	July 8/66	25,000	nil	nil	25,000
	Mar. 5/64	5,250	14,750	nil	20,000
	Oct. 16/62	3,652	15,198	nil	18,850
24 Rochelle Cres.	Apr. 6/64	3,335	13,465	nil	16,800
	Dec. 14/62	2,940	13,910	nil	16,850
32 Rochelle Cres.	Mar. 1/65	4,115	13,909	nil	18,025
	Oct. 25/62	2,294	14,340	nil	16,634
38 Rochelle Cres.	Aug. 3/65	4,816	14,084	nil	19,500
	Oct. 23/62	3,552	15,198	nil	18,750





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
2 Shaughnessy Blvd.	July 7/66	\$1.00	nil	20,000	20,001
	May 13/65	4,427	27,100	nil	31,527
7 Shaughnessy Blvd.	Apr. 10/68	21,395	15,104	nil	36,500
	Oct. 26/64	10,050	16,000	nil	26,050
8 Shaughnessy Blvd.	July 21/66	11,938	18,061	nil	30,000
	May 20/66	9,739	21,760	nil	31,500
	Oct. 28/64	7,273	18,600	nil	25,873
20 Shaughnessy Blvd.	Aug. 31/66	12,100	19,900	nil	32,500
	Oct. 18/65	8,225	20,200	nil	28,425
37 Shaughnessy Blvd.	Oct. 31/67	16,400	18,100	nil	34,500
	Aug. 28/64	7,565	19,100	nil	26,665
43 Shaughnessy Blvd.	Sept. 27/66	10,039	21,260	3,200	34,500
	May 31/66	11,850	21,400	nil	33,250
	Sept. 14/64	4,421	22,000	nil	26,421
50 Shaughnessy Blvd.	June 29/65	9,385	21,600	nil	30,985
	Feb. 7/64	5,000	21,600	4,385	30,985
55 Shaughnessy Blvd.	Nov. 30/66	40,000	nil	nil	40,000
	Aug. 28/63	30,950	nil	nil	30,950
57 Shaughnessy Blvd.	Aug. 8/67	18,301	18,698	nil	37,000
	Sept. 2/65	2, 998	17,351	3,500	23,850
	Mar. 29/63	23,850	nil	nil	23,850
59 Shaughnessy Blvd.	June 27/68	45,300	nil	nil	45,300
	Oct. 13/67	40,500	nil	nil	40,500
	Mar. 21/66	14,450	19,000	nil	33,450
	Sept. 24/64	9,500	19,500	nil	29,000
84 Shaughnessy Blvd.	June 7/65	nil	7,000	nil	7,000
	Aug. 27/62	2,896	14,426	nil	17,323
85 Shaughnessy Blvd.	Sept. 3/65	10,795	16,204	nil	27,000
	Aug. 15/63	5,300	18,700	nil	25,500
107 Shaughnessy Blvd.	July 27/67	14,641	13,808	nil	28,450
	May 30/63	2,421	14,928	nil	17,350
131 Shaughnessy Blvd.	Sept. 29/67	6,000	nil	22,500	28,500
	Nov. 4/66	1,000	nil	8,200	9,200
133 Shaughnessy Blvd.	Aug. 19/66	3,661	13,638	4,300	21,600
	Feb. 24/66	2,551	13,948	2,400	18,900



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
134 Shaughnessy Blvd.	Oct. 25/65	5,712	14,337	nil	20,050
	Jan. 31/63	2,937	15,012	nil	17,950
137 Shaughnessy Blvd.	Aug. 29/67	9,225	13,275	3,000	25,500
	Aug. 29/62	2,344	14,340	nil	16,684
139 Shaughnessy Blvd.	Feb. 22/68	nil	7,500	nil	7,500
	July 15/66	3,200	13,000	6,700	22,900
	Oct. 16/62	2,690	13,910	nil	16,600
145 Shaughnessy Blvd.	Mar. 1/66	4,000	14,200	nil	18,200
	Aug. 4/65	1,000	14,500	2,000	17,500
	Feb. 28/63	2,261	14,833	nil	17,095
146 Shaughnessy Blvd.	Apr. 25/67	14,900	14,100	nil	29,000
	Dec. 21/62	3,547	15,198	nil	18,745
147 Shaughnessy Blvd.	Oct. 15/65	7,356	14,443	nil	21,800
	Aug. 31/62	3,002	15,198	nil	18,200
149 Shaughnessy Blvd.	May 24/68	14,500	13,000	nil	27,500
	Sept. 18/67	2,663	14,426	nil	17,090
210 Shaughnessy Blvd.	May 1/68	10,150	17,200	4,950	32,300
	Mar. 1/66	2,985	17,700	3,000	23,685
215 Shaughnessy Blvd.	Mar. 16/67	9,000	16,500	5,500	31,000
	Mar. 30/66	7,120	nil	16,875	23,995
23 Shippigan Cres.	Dec. 15/66	8,050	14,000	3,450	25,500
	Sept. 29/64	4,781	14,718	nil	19,500
25 Shippigan Cres.	Nov. 8/65	20,680	nil	nil	20,680
	June 28/63	Total Consideration - 17,350			
32 Shippigan Cres.	Oct. 28/64	4,045	14,688	nil	18,734
	Dec. 14/62	3,940	13,910	nil	17,850
36 Shippigan Cres.	Jan. 13/65	2,460	14,440	1,300	18,200
	May 2/63	2,500	14,850	nil	17,350
	Dec. 20/62	4,202	15,198	nil	19,400
37 Shippigan Cres.	Mar. 18/64	16,500	nil	nil	16,500
	July 5/63	5,000	12,350	nil	17,350
39 Shippigan Cres.	Dec. 15/67	15,051	13,848	nil	28,900
	Nov. 29/63	2,660	15,000	1,040	18,700
	Apr. 18/63	4,850	14,650	nil	19,500
49 Shippigan Cres.	June 24/64	3,600	14,900	nil	18,500
	Jan. 14/63	2,752	15,198	nil	17,950





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
55 Shippigan Cres.	Feb. 29/68	16,324	13,675	nil	30,000
	Jan. 15/63	3,400	15,150	nil	18,550
67 Shippigan Cres.	June 25/65	3,800	13,900	nil	17,700
	June 25/63	2,184	14,300	nil	16,484
71 Shippigan Cres.	June 28/65	2,590	nil	15,710	18,300
	June 26/64	1,785	14,400	1,500	17,685
73 Shippigan Cres.	Nov. 15/67	12,958	14,041	nil	27,000
	June 28/67	11,200	14,300	nil	25,000
	Aug. 28/64	2,000	14,850	1,125	17,975
9 Willowood Crt.	June 28/67	16,600	15,300	nil	31,900
	Feb. 19/65	5,540	15,945	nil	21,485



COMPARISON OF RECENT SALES PRICES  
OF HOUSES SOLD

BOROUGH OF ETOBICOKE  
(West Deane Park)

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AREA BOUNDED BY:

SOURCE: TEELA MARKET SURVEYS

Hwy. #27

Richview Side Rd.

Martin Grove Rd.

Rathburn Rd.

Amberwood Rd.

Jill Cres.

Antioch Dr.

Martin View Crt.

Archerhill Dr.

Massingham Rd.

Beaver Bend Cres.

Merrygale Cres.

Brunner Dr.

Millburn Dr.

Cotman Cres.

New Cross Dr.

Cottrelle Gate

Nottingham Gate

Dalegrove Cres.

Pucke Rdige Cres.

Deanecrest Rd.

Rabbit Lane

Deanecourt Rd.

Robinglade Dr.

Deane Field Cres.

Sabine Rd.

Deane Valley Cres.

Sedgebrook Cres.

Deanewood Cres.

Storey Cres.

Decarie Circle

The East Mall

Dewitt Rd.

The Outlook

Etobicoke Dr.

Upminster Cres.

Hallfield Rd.

West Deane Park



## BOROUGH OF ETOBICOKE

(West Deane Park)

SEP - 5 1966

1.

AREA BOUNDED BY: Hwy.#27, Richview Side Rd., Martin Grove Rd., &amp; Rathburn Rd.

ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
3 Amberwood Rd.	June 21/68	21,426	9,873	nil	31,300
	Mar. 21/58	5,930	13,000	nil	18,980
8 Amberwood Rd.	June 21/68	25,440	9,760	nil	35,206
	Nov. 14/57	6,500	13,050	nil	19,550
9 Amberwood Rd.	Nov. 10/60	8,625	12,375	nil	21,000
	Oct. 21/57	6,750	13,050	nil	19,800
	Jan. 3/58	7,050	13,050	nil	20,100
14 Amberwood Rd.	Apr. 13/62	7,162	12,338	nil	19,500
	Mar. 26/59	7,700	13,050	nil	20,750
16 Amberwood Rd.	Feb. 17/67	16,537	10,962	nil	27,500
	July 31/59	7,850	13,050	nil	20,900
19 Amberwood Rd.	May 31/68	21,200	10,300	nil	31,500
	Aug. 4/64	4,848	11,651	2,500	19,000
3 Antioch Dr.	Feb. 1/68	14,900	nil	10,500	25,400
	June 26/63	4,500	12,000	nil	16,500
22 Antioch Dr.	Aug. 23/61	4,514	12,435	nil	16,950
	Dec. 1/58	3,850	nil	13,050	16,900
28 Antioch Dr.	June 28/63	5,500	11,000	nil	16,500
	June 21/62	6,325	11,175	nil	17,500
29 Antioch Dr.	Jan. 27/61	1,999	12,550	3,350	17,900
	Dec. 5/58	3,794	nil	13,056	16,850
30 Antioch Dr.	Oct. 30/64	8,112	11,622	nil	19,735
	Dec. 19/58	3,850	13,050	nil	16,900
50 Antioch Dr.	July 29/65	27,500	nil	nil	27,500
	Oct. 31/58	11,000	nil	14,000	25,000
57 Antioch Dr.	Feb. 16/61	4,418	12,381	1,200	18,000
	Aug. 14/59	6,000	12,500	nil	18,500
64 Antioch Dr.	June 7/68	40,000	nil	nil	40,000
	July 16/58	9,900	15,000	nil	24,900
71 Antioch Dr.	Mar. 30/66	9,400	15,100	nil	24,500
	Apr. 9/65	20,500	nil	nil	20,500
	Feb. 27/58	4,950	13,050	1,000	19,000
76 Antioch Dr.	Sept. 24/62	11,300	12,200	nil	23,500
	Dec. 13/57	9,900	14,000	nil	23,900





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
78 Antioch Dr.	June 28/62	10,500	10,800	nil	21,300
	July 14/58	8,400	12,000	nil	20,400
90 Antioch Dr.	July 29/65	11,211	11,788	nil	23,000
	Aug. 28/58	5,550	nil	13,050	18,600
96 Antioch Dr.	Oct. 14/66	13,484	10,713	nil	24,197
	Aug. 15/58	5,950	nil	13,050	19,000
98 Antioch Dr.	July 29/66	13,140	10,860	nil	24,000
	Oct. 1/58	5,300	nil	13,050	18,350
110 Antioch Dr.	Feb. 24/67	31,000	nil	nil	31,000
	Mar. 20/59	10,000	11,400	nil	21,400
Lt.53,Antioch Dr-	Sept.23/66	26,000	nil	nil	26,000
	Feb. 7/58	18,754	nil	nil	18,754
14 Archerhill Dr.	Nov. 6/64	7,763	12,136	nil	19,900
	Nov. 20/61	2,681	12,818	2,000	17,500
18 Archerhill Dr.	Mar. 6/68	19,575	12,024	nil	31,600
	June 27/62	6,163	13,736	nil	19,900
21 Archerhill Dr.	Sept.3/65	8,893	11,606	nil	20,500
	Sept. 13/60	3,994	13,056	1,200	18,250
22 Archerhill Dr.	Feb. 22/68	22,000	nil	7,750	29,750
	June 29/64	17,900	nil	nil	17,900
24 Archerhill Dr.	Mar. 22/68	18,072	11,177	nil	29,250
	Jan. 27/61	5,016	12,884	nil	17,900
29 Archerhill Dr.	Sept.14/67	24,500	nil	nil	24,500
	Nov. 12/64	5,950	11,600	nil	17,550
	July 15/60	3,435	12,865	1,200	17,500
31 Archerhill Dr.	June 23/66	9,000	nil	15,000	24,000
	June 27/60	6,337	12,962	nil	19,300
35 Archerhill Dr.	June 15/66	22,900	nil	nil	22,900
	Jan. 15/65	6,500	11,900	nil	18,400
	June 29/60	5,014	12,980	nil	17,995
39 Archerhill Dr.	Oct. 1/65	8,200	11,500	nil	19,700
	Dec. 2/60	3,185	nil	14,065	17,250
50 Archerhill Dr.	Feb. 1/66	23,000	nil	nil	23,000
	Sept. 2/60	6,450	13,050	nil	19,500



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
53 Archerhill Dr.	July 30/65	6,000	15,000	nil	21,000
	June 8/65	3,500	5,450	nil	8,950
	July 25/61	2,000	11,050	1,850	18,900
	Dec. 14/60	6,000	nil	nil	6,000
54 Archerhill Dr.	Mar. 30/66	10,850	13,150	nil	24,000
	Mar. 10/61	4,450	14,450	nil	18,900
68 Archerhill Dr.	Sept. 2/65	10,000	11,900	nil	21,900
	May 1/61	3,500	13,000	1,500	18,000
74 Archerhill Dr.	Oct. 26/67	32,000	nil	nil	32,000
	Feb. 16/62	5,850	12,850	nil	18,700
3 Beaver Bend Cres.	Oct. 15/64	5,000	13,400	1,700	20,100
	Oct. 3/63	7,800	nil	11,700	19,500
	Apr. 18/58	8,600	13,050	nil	21,650
27 Beaver Bend Cres.	June 1/64	4,005	11,594	4,700	20,300
	Jan. 30/59	7,650	13,050	nil	20,700
41 Beaver Bend Cres.	June 22/66	12,543	14,956	nil	27,500
	Mar. 23/64	3,600	15,500	1,900	21,000
64 Beaver bend Cres.	Aug. 26/66	10,200	19,800	nil	30,000
	Aug. 2/63	5,200	nil	20,800	26,000
66 Beaver Bend Cres.	May 15/67	8,500	17,000	2,000	27,500
	June 28/63	4,853	nil	19,412	24,265
72 Beaver Bend Cres.	Dec. 6/67	12,150	19,850	nil	32,000
	Mar. 22/63	5,451	nil	21,600	27,051
74 Beaver Bend Cres.	Aug. 15/67	15,200	18,300	nil	33,500
	May 1/63	10,480	14,500	nil	24,980
86 Beaver Bend Cres.	Apr. 3/67	12,900	19,100	nil	32,000
	May 1/64	5,000	20,000	nil	25,000
88 Beaver Bend Cres.	Oct. 18/61	3,600	14,400	nil	18,000
	May 12/61	4,496	14,484	nil	18,980
90 Beaver Bend Cres.	June 25/65	8,209	11,790	nil	20,000
	May 30/60	6,594	13,056	nil	19,650
100 Beaver Bend Cres.	Apr. 29/66	5,000	nil	17,700	22,700
	Mar. 1/61	10,000	9,850	nil	19,850
106 Beaver Bend Cres.	June 30/65	21,500	nil	nil	21,500
	Oct. 21/60	6,794	13,056	nil	19,850





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
110 Beaver Bend Cres.	Oct. 29/65	21,500	nil	nil	21,500
	Jan. 17/64	6,794	13,056	nil	19,850
113 Beaver Bend Cres.	Mar. 14/68	6,000	12,900	11,600	30,500
	Dec. 21/65	5,500	17,000	nil	22,500
	Oct. 1/64	3,000	14,000	3,500	20,500
	Apr. 6/62	4,496	14,484	nil	18,980
115 Beaver Bend Cres.	June 15/65	3,350	nil	18,000	21,350
	Apr. 8/63	4,290	14,160	nil	18,450
	June 30/61	5,496	14,484	nil	19,980
119 Beaver Bend Cres.	Apr. 29/66	14,151	9,348	nil	24,500
	Apr. 27/62	10,000	9,980	nil	19,980
126 Beaver Bend Cres.	Feb. 17/67	11,900	13,800	nil	25,700
	July 2/63	6,358	14,891	nil	21,250
132 Beaver Bend Cres.	Feb. 10/67	6,100	11,600	nil	17,700
	June 29/63	3,500	12,450	1,150	17,100
	Dec. 14/62	5,950	12,550	nil	18,500
134 Beaver Bend Cres.	June 30/66	4,100	13,400	4,400	21,900
	Apr. 26/63	3,750	14,150	nil	17,900
136 Beaver Bend Cres.	June 28/67	11,900	13,600	nil	25,500
	Mar. 29/63	3,650	14,700	nil	18,350
4 Brunner Dr.	Jan. 26/67	16,500	11,000	nil	27,500
	June 25/64	9,111	11,888	nil	21,000
8 Brunner Dr.	Nov. 23/62	6,700	12,300	nil	19,000
	Dec. 27/61	\$2.00	6,000	nil	6,002
12 Brunner Dr.	Jan. 29/65	7,400	11,600	nil	19,000
	Jan. 17/64	5,977	nil	nil	5,977
16 Brunner Dr.	June 27/63	7,926	12,074	nil	20,000
	July 15/59	6,944	nil	13,056	20,000
20 Brunner Dr.	Mar. 31/66	22,900	nil	nil	22,900
	May 27/63	16,500	nil	nil	16,500
	July 12/60	5,829	13,070	nil	18,900
23 Brunner Dr.	Jan. 15/68	7,000	18,500	4,900	30,400
	Aug. 31/66	25,400	nil	nil	25,400
	May 8/63	2,700	13,500	1,550	17,750
	Nov. 2/62	825	13,869	2,555	17,250



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
24 Brunner Dr.	Apr. 29/65	6,255	13,045	nil	19,300
	Aug. 15/61	3,907	14,192	nil	18,100
26 Brunner Dr.	Feb. 22/65	15,000	nil	3,000	18,000
	Nov. 25/60	8,500	12,500	nil	21,000
1 Cotman Cres.	Aug. 18/67	14,000	10,500	nil	24,500
	Nov. 20/63	2,500	11,800	1,400	15,700
3 Cotman Cres.	July 30/65	18,800	nil	nil	18,800
	June 1961	2,000	12,500	3,200	17,700
7 Cotman Cres.	Dec. 15/61	4,233	12,466	nil	16,700
	Apr. 17/59	3,700	13,050	nil	16,750
10 Cotman Cres.	Mar. 25/64	1,450	11,700	3,100	16,250
	July 18/63	2,720	11,829	1,700	16,250
12 Cotman Cres.	Nov. 26/65	5,000	11,190	3,310	19,500
	Apr. 15/59	3,444	13,056	nil	16,500
15 Cotman Cres.	June 29/66	12,514	10,985	nil	23,500
	Feb. 2/59	3,700	13,050	nil	16,750
19 Cotman Cres.	July 5/65	18,500	nil	nil	18,500
	Aug. 12/60	1,500	12,634	3,816	17,950
22 Cotman Cres.	Nov. 23/62	1,500	12,150	2,850	16,500
	Apr. 2/59	3,444	13,056	nil	16,500
37 Cotman Cres.	Dec. 15/67	7,000	nil	19,900	26,900
	June 29/66	11,976	10,924	nil	22,900
5 Dalegrove Cres.	Dec. 29/67	18,725	10,275	nil	29,000
	Nov. 2/67	18,191	10,309	nil	28,500
	Sept. 23/58	5,300	nil	13,050	18,350
15 Dalegrove Cres.	July 28/66	10,000	nil	17,900	27,900
	May 15/59	8,800	10,000	nil	18,800
16 Dalegrove Cres.	Oct. 24/58	6,448	12,451	nil	18,900
	Mar. 13/58	8,350	nil	12,500	20,850
29 Dalegrove Cres.	Apr. 30/64	18,000	nil	nil	18,000
	Nov. 22/57	18,500	nil	nil	18,500
30 Dalegrove Cres.	Apr. 28/67	9,900	10,200	8,400	28,500
	June 28/63	6,200	11,600	nil	17,800
33 Dalegrove Cres.	May 17/63	4,900	11,600	1,500	18,000
	Aug. 26/57	5,450	13,050	nil	18,500



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
41 Dalegrove Cres.	May 14/68	7,000	15,900	nil	22,900
	Feb. 24/66	24,000	nil	nil	24,000
	Sept. 25/57	6,098	12,951	nil	19,050
43 Dalegrove Cres.	July 2/65	11,400	11,000	nil	22,400
	June 22/60	7,396	12,503	nil	19,900
	Feb. 7/58	5,011	12,988	nil	18,000
46 Dalegrove Cres.	Aug. 12/66	10,000	16,700	nil	26,700
	July 31/63	6,600	12,300	1,000	19,900
50 Dalegrove Cres.	July 10/68	35,000	nil	nil	35,000
	July 3/64	8,000	nil	13,900	21,900
	June 24/60	8,800	13,200	nil	22,000
57 Dalegrove Cres.	June 15/62	7,331	nil	nil	7,331
	May 11/62	11,000	9,400	nil	20,400
61 Dalegrove Cres.	Aug. 31/65	13,615	14,284	nil	27,900
	Nov. 15/61	8,402	15,198	nil	23,600
72 Dalegrove Cres.	June 10/66	6,800	nil	19,700	26,500
	Aug. 1/62	12,300	7,000	nil	19,300
78 Dalegrove Cres.	Dec. 1/66	12,640	9,609	6,500	28,750
	Oct. 23/64	8,081	12,818	nil	20,900
	Apr. 24/62	6,400	13,500	nil	19,900
91 Dalegrove Cres.	Mar. 31/66	9,100	13,900	nil	23,000
	Sept. 22/61	6,000	15,000	nil	21,000
99 Dalegrove Cres.	Mar. 1/68	12,000	nil	nil	12,000 (NL&A)
	Apr. 5/61	4,700	13,500	1,000	19,200
105 Dalegrove Cres.	May 31/67	10,230	18,770	nil	29,000
	Jan. 12/67	7,500	19,000	nil	26,500
	Jan. 30/61	5,400	13,500	nil	18,900
107 Dalegrove Cres.	June 30/66	7,000	18,000	1,000	26,000
	June 11/64	4,000	nil	18,500	22,500
	Feb. 15/63	19,900	nil	nil	19,900
111 Dalegrove Cres.	Nov. 24/66	29,500	nil	nil	29,500
	Feb. 22/63	20,400	nil	nil	20,400
4 Deanecourt Rd.	Aug. 14/64	6,950	14,049	nil	21,000
	May 9/62	6,496	14,484	nil	20,980
8 Deanecourt Rd.	Mar. 26/65	8,423	13,726	nil	22,150
	Nov. 17/61	6,496	14,484	nil	20,980





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
3 Deanecrest Rd.	June 23/66	8,700	18,300	nil	27,000
	Sept. 2/64	4,500	19,000	nil	23,500
	July 12/63	4,796	nil	19,184	23,980
6 Deanecrest Rd.	Sept. 30/65	6,720	14,779	nil	21,500
	Sept. 25/63	3,782	15,198	nil	18,980
8 Deanecrest Rd.	Jan. 27/67	3,477	15,722	8,000	27,000
	Dec. 16/63	4,126	nil	16,554	20,680
10 Deanecrest Rd.	Nov. 10/66	7,638	15,661	nil	23,300
	Mar. 16/66	6,650	15,850	nil	22,500
	Oct. 31/63	2,940	nil	17,600	20,540
11 Deanecrest Rd.	Sept. 1/66	29,000	nil	nil	29,000
	Mar. 29/66	26,350	nil	nil	26,350
18 Deanecrest Rd.	June 29/65	12,550	14,200	nil	26,750
	July 12/63	9,270	14,484	nil	23,754
20 Deanecrest Rd.	Sept. 28/66	12,500	19,000	nil	31,500
	July 26/63	5,000	nil	19,980	24,980
2 Deanefield Cres.	FEb. 26/65	7,519	12,980	nil	20,500
	June 28/61	5,886	14,094	nil	19,980
3 Deanefield Cres.	Oct. 6/66	27,500	nil	nil	27,500
	Feb. 10/61	8,466	14,484	nil	22,950
5 Deanefield Cres.	Sept. 28/67	21,081	10,918	nil	32,000
	May 20/60	7,794	13,056	nil	20,850
12 Deanefield Cres.	Jan. 5/66	14,429	11,570	nil	26,000
	June 24/60	6,944	13,056	1,500	21,500
19 Deanefield Cres.	Dec. 31/63	5,100	12,250	4,150	21,500
	Aug. 31/60	10,394	13,056	nil	23,450
21 Deanefield Cres.	Oct. 21/66	5,000	nil	26,000	31,000
	May 20/60	11,844	13,056	nil	24,900
32 Deanefield Cres.	Apr. 29/66	24,200	nil	nil	24,200
	May 1/62	3,850	16,850	nil	20,700
	Mar. 9/61	6,016	14,484	nil	20,500
35 Deanefield Cres.	June 17/64	8,879	16,621	nil	25,500
	Apr. 14/60	14,444	13,056	nil	27,500
3 Deanewood Cres.	July 10/67	32,500	nil	nil	32,500
	Apr. 15/64	4,780	nil	19,130	23,910



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
8 Deanewood Cres.	June 1/66	9,100	19,400	nil	28,500
	Apr. 8/64	5,000	nil	20,000	25,000
10 Deanewood Cres.	June 28/67	7,500	16,000	4,000	27,500
	June 26/64	6,000	nil	16,700	22,700
16 Deanewood Cres.	June 22/66	9,041	18,458	nil	27,500
	May 3/63	4,845	19,380	nil	24,225
19 Deanewood Cres.	Sept. 28/67	37,000	nil	nil	37,000
	Aug. 28/64	6,300	18,600	nil	24,900
4 Decarie Circle	Mar. 31/67	16,100	10,900	nil	27,000
	July 15/59	8,144	13,056	nil	21,200
15 Decarie Circle	Aug. 26/60	6,000	12,700	1,000	19,700
	May 15/59	5,800	13,050	nil	18,850
22 Decarie Circle	Dec. 4/64	8,985	11,414	nil	20,400
	Dec. 11/58	4,500	13,050	1,250	18,800
30 Decarie Circle	Jan. 30/67	28,000	nil	nil	28,000
	May 20/60	5,700	12,900	nil	18,600
31 Decarie Circle	May 2/66	14,013	11,386	nil	25,400
	Dec. 10/59	3,000	13,056	3,000	19,056
36 Decarie Circle	July 2/63	6,171	12,329	nil	18,500
	July 26/60	6,800	13,000	nil	19,800
38 Decarie Circle	Sept. 1/65	6,315	13,684	nil	20,000
	Feb. 26/64	3,600	14,000	500	18,100
	Nov. 16/62	980	14,574	2,396	17,950
45 Decarie Circle	Sept. 15/66	12,000	11,300	2,700	26,000
	Sept. 21/62	5,750	12,500	nil	18,250
50 Decarie Circle	Oct. 1/65	11,695	9,004	nil	20,700
	Jan. 9/62	7,155	10,300	2,200	19,655
51 Decarie Circle	Sept. 1/66	18,662	nil	11,675	29,837
	Oct. 17/61	7,450	nil	14,450	21,900
52 Decarie Circle	July 25/63	5,900	11,300	nil	17,200
	Nov. 25/60	8,500	12,500	nil	21,000
54 Decarie Circle	Oct. 3/67	10,025	9,500	8,775	28,300
	June 29/66	11,500	10,100	nil	21,600
	Nov. 25/60	8,500	12,500	nil	21,000
72 Decarie Circle	June 19/64	6,563	13,837	nil	20,400
	Aug. 23/61	5,316	14,484	nil	19,800





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
78 Decarie Circle	Dec. 1/66	11,465	11,134	6,000	28,600
	May 31/60	6,000	13,000	nil	19,000
107 Decarie Circle	Jan. 29/65	10,920	11,829	nil	22,750
	Sept. 30/60	4,700	13,000	nil	17,700
109 Decarie Circle	Mar. 19/68	nil	- 10,000	nil	10,000 (NL&A)
	Nov. 4/60	4,995	13,000	nil	17,995
111 Decarie Circle	Feb. 17/64	6,800	nil	12,200	19,000
	Mar. 1/61	4,320	12,880	nil	17,200
121 Decarie Circle	June 30/65	23,900	nil	nil	23,900
	Feb. 23/60	6,863	13,036	nil	19,900
123 Decarie Circle	Dec. 29/61	8,500	12,500	nil	21,000
	Dec. 3/59	6,344	nil	13,056	19,400
129 Decarie Circle	Aug. 12/64	8,094	11,905	nil	20,000
	July 5/60	6,131	12,968	nil	19,100
6 Dewitt Rd.	Aug. 10/65	9,042	10,957	2,800	22,800
	Aug. 19/66	14,642	10,757	nil	25,400
9 Dewitt Rd.	June 21/65	10,591	10,908	nil	21,500
	Nov. 27/62	2,751	11,748	4,500	19,000
	Aug. 15/61	10,000	12,000	nil	22,000
17 Dewitt Rd.	July 30/63	6,780	11,777	1,942	20,500
	July 11/58	5,900	12,950	nil	18,850
18 Dewitt Rd.	July 16/65	11,000	11,000	nil	22,000
	Feb. 21/58	5,144	13,056	nil	18,200
22 Dewitt Rd.	July 5/65	23,500	nil	nil	23,500
	Aug. 19/59	8,999	12,800	nil	21,800
26 Dewitt Rd.	Sept. 15/61	9,502	10,997	nil	20,500
	Oct. 4/60	23,000	nil	nil	23,000
2 Jill Cres.	July 12/63	10,000	13,000	nil	23,000
	May 14/58	5,000	12,700	4,200	21,900
3 Jill Cres.	July 22/65	8,000	13,000	nil	21,000
	Mar. 17/64	6,944	nil	nil	6,944
10 Jill Cres.	Apr. 18/67	13,000	15,000	nil	28,000
	Jan. 13/61	22,000	nil	nil	22,000
	Feb. 5/58	7,700	13,200	2,000	22,900



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
11 Jill Cres.	May 7/68	\$2.00	nil	nil	\$2.00 (beneficiary)
	Sept. 2/58	5,344	nil	13,056	18,400
14 Jill Cres.	Apr. 30/65	12,767	nil	9,732	22,500
	July 7/58	8,300	12,000	nil	20,300
16 Jill Cres.	July 10/59	10,701	11,798	nil	22,500
	Sept. 11/59	8,300	12,000	nil	20,300
22 Jill Cres.	Nov. 2/66	27,500	nil	nil	27,500
	Aug. 26/66	16,497	10,752	nil	27,250
	Aug. 20/58	5,694	nil	13,056	18,750
14 Martinview Crt.	Jan. 24/68	36,500	nil	nil	36,500
	Nov. 15/65	14,200	12,400	nil	26,600
4 Massingham Rd.	Aug. 7/64	6,700	11,500	nil	18,200
	May 30/58	3,444	nil	13,056	16,500
9 Massingham Rd.	May 3/65	7,760	11,240	nil	19,000
	Feb. 14/62	5,795	12,204	nil	18,000
	June 13/58	2,866	nil	13,056	15,922
14 Massingham Rd.	Nov. 18/64	6,421	11,078	1,500	19,000
	Dec. 20/57	5,600	13,200	nil	18,800
15 Massingham Rd.	Jan. 15/65	9,300	11,000	nil	20,300
	Aug. 20/62	7,546	11,843	nil	19,400
	Feb. 3/59	6,305	12,794	nil	19,100
19 Massingham Rd.	June 10/66	13,750	10,500	nil	24,250
	Sept. 6/57	6,025	12,924	nil	18,950
26 Massingham Rd.	July 14/66	14,954	10,545	nil	25,500
	Jan. 31/58	4,511	12,988	nil	17,500
33 Massingham Rd.	Aug. 29/61	7,025	11,975	nil	19,000
	Aug. 20/57	5,948	12,952	nil	18,900
7 Merrygale Cres.	June 27/68	21,356	nil	11,143	32,500
	Mar. 22/62	7,005	12,994	nil	20,000
8 Merrygale Cres.	June 26/63	4,710	12,589	nil	17,300
	Nov. 21/61	5,033	12,866	nil	17,900
14 Merrygale Cres.	Aug. 31/66	13,484	11,515	nil	25,000
	July 14/65	10,170	11,829	nil	22,000
	Jan. 12/62	4,864	12,635	nil	17,500
18 Merrygale Cres.	June 19/64	7,225	12,475	nil	19,700
	Oct. 12/62	5,781	12,868	nil	18,450



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
29 Merrygale Cres.	Dec. 4/64	8,686	12,913	nil	21,600
	Aug. 20/62	6,108	13,491	nil	19,600
	Nov. 8/60	6,550	nil	nil	6,550
30 Merrygale Cres.	Jan. 10/64	6,398	12,601	nil	19,000
	June 16/61	5,994	13,150	nil	19,145
49 Merrygale Cres.	July 12/68	17,500	nil	17,500	35,000
	Feb. 26/63	8,100	12,400	nil	20,500
	Mar. 17/61	6,900	12,800	nil	19,700
4 Millburn Dr.	Feb. 1/66	6,085	11,014	5,700	22,800
	Aug. 1/58	3,700	13,050	nil	16,750
7 Millburn Dr.	Oct. 6/67	20,200	10,300	nil	30,500
	July 30/58	3,700	13,050	nil	16,750
4 Newcross Dr.	June 30/66	12,943	13,756	nil	26,700
	Nov. 1/61	3,750	14,450	nil	18,200
	Oct. 25/60	6,000	nil	nil	6,000
6 Newcross Dr.	July 20/62	4,200	14,300	nil	18,500
	Oct. 26/61	4,016	14,484	nil	18,500
8 Newcross Dr.	Sept. 1/65	21,500	nil	nil	21,500
	Sept. 17/63	4,563	12,436	nil	17,000
1 Nottingham Hill Gate	June 1/65	8,351	14,648	nil	23,000
	Apr. 1/63	4,902	15,198	nil	20,100
4 Puckeridge Cres.	Sept. 6/60	5,033	12,667	nil	17,700
	Dec. 19/58	3,844	13,056	nil	16,900
8 Puckeridge Cres.	Oct. 27/67	9,829	10,670	7,500	28,100
	Aug. 31/67	16,443	10,656	nil	27,100
15 Puckeridge Cres.	Mar. 25/63	5,621	11,978	nil	17,600
	Aug. 24/59	3,929	12,920	nil	16,850
16 Puckeridge Cres.	July 29/65	10,400	11,500	nil	21,900
	Aug. 20/59	4,850	13,050	nil	17,900
54 Rabbit Lane	May 31/68	45,964	32,035	nil	78,000
	Oct. 13/65	20,000	34,000	nil	54,000
60 Rabbit Lane	Mar. 31/67	25,000	30,900	6,900	62,800
	Sept. 1/65	14,673	31,826	8,000	54,500
66 Rabbit Lane	Sept. 2/64	2,830	27,170	12,000	42,500
	Aug. 17/60	10,000	nil	nil	10,000





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
68 Rabbit Lane	Mar. 2/66	9,459	43,040	nil	52,500
	Jan. 28/64	5,000	33,000	12,000	50,000
70 Rabbit Lane	Feb. 25/66	10,041	42,958	nil	53,000
	Nov. 1/63	5,041	32,958	12,000	50,000
74 Rabbit Lane	July 18/67	15,998	38,701	10,550	62,250
	Oct. 1/65	10,252	44,247	nil	54,500
	Nov. 1/63	5,000	32,000	13,000	50,000
78 Rabbit Lane	July 29/66	5,100	16,200	4,700	26,000
	June 25/65	5,650	16,600	nil	22,250
82 Rabbit Lane	May 24/67	5,000	15,000	10,000	30,000
	Feb. 21/67	900	23,325	nil	24,225
	Aug. 12/63	1,310	16,065	9,525	26,900
	May 10/62	2,325	4,174	nil	6,500
84 Rabbit Lane	July 4/67	11,336	19,663	nil	31,000
	June 23/66	9,500	nil	20,000	29,500
	Oct. 6/64	6,890	nil	20,600	27,490
	May 10/62	2,325	4,174	nil	6,500
86 Rabbit Lane	July 14/67	12,000	14,000	6,000	32,000
	Apr. 15/66	10,400	14,500	nil	24,900
	Dec. 2/64	2,680	14,769	4,300	21,750
	Aug. 16/63	7,159	20,800	nil	27,959
	May 10/62	2,325	4,174	nil	6,500
88 Rabbit Lane	Oct. 31/66	12,629	14,870	nil	27,500
	Feb. 19/65	1,958	15,341	7,450	24,750
	May 10/62	2,325	4,174	nil	6,500
100 Rabbit Lane	June 20/67	36,999	nil	nil	36,999
	Oct. 30/62	14,290	12,000	nil	26,290
7 Robinglade Dr.	Nov. 1/63	2,070	13,900	2,330	18,300
	May 29/61	4,540	14,450	nil	18,990
10 Robinglade Dr.	July 16/65	11,000	13,000	nil	24,000
	Sept. 29/61	7,359	14,035	nil	21,395
12 Robinglade Dr.	Oct. 15/64	3,246	16,254	nil	19,500
	June 1/62	5,693	13,296	nil	18,990
17 Robinglade Dr.	June 28/65	4,700	13,900	nil	18,600
	June 1961	3,321	15,019	nil	18,340
20 Robinglade Dr.	Sept. 26/66	nil	6,350	6,000	12,350
	June 15/62	6,036	13,863	nil	19,900



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
24 Robinglade Dr.	June 14/67	13,722	12,277	nil	26,000
	Dec. 27/60	5,000	14,000	1,800	20,800
27 Robinglade Dr.	Oct. 30/64	4,547	14,652	nil	19,200
	Apr. 5/62	1,391	12,008	4,100	17,500
31 Robinglade Dr.	Aug. 21/64	2,854	18,145	nil	21,000
	July 24/64	4,582	18,209	nil	22,792
32 Robinglade Dr.	Sept. 25/64	3,963	12,486	2,850	19,300
	June 4/62	5,896	13,003	nil	18,900
34 Robinglade Dr.	July 14/66	13,340	13,160	nil	26,500
	July 20/62	5,756	14,233	nil	19,990
37 Robinglade Dr.	June 1/65	22,000	nil	nil	22,000
	Dec. 13/61	1,000	13,300	3,500	17,800
39 Robinglade Dr.	June 25/65	8,250	12,400	nil	20,650
	Sept. 17/63	6,012	12,888	nil	18,900
44 Robinglade Dr.	June 28/68	22,200	11,300	nil	33,500
	July 4/62	5,415	12,984	nil	18,400
56 Robinglade Dr.	Sept. 24/65	6,900	nil	12,600	19,500
	Apr. 11/63	4,396	13,103	nil	17,500
57 Robinglade Dr.	Feb. 12/65	7,500	13,500	nil	21,000
	Apr. 7/61	5,152	14,484	nil	19,636
65 Robinglade Dr.	June 21/68	18,630	12,470	nil	31,100
	June 30/67	12,673	12,826	2,400	27,900
	Mar. 1/61	4,006	14,484	nil	18,490
71 Robinglade Dr.	May 3/65	9,500	13,200	nil	22,700
	June 21/63	6,029	13,670	nil	19,700
73 Robinglade Dr.	May 3/68	12,600	17,400	nil	30,000
	June 30/66	25,500	nil	nil	25,500
	Dec. 21/60	3,500	12,300	4,090	19,890
75 Robinglade Dr.	Nov. 15/67	12,463	16,136	nil	28,600
	June 29/65	8,107	12,592	1,600	22,300
	Mar. 29/62	5,166	13,333	nil	18,500
9 Sabine Rd.	Sept. 15/64	3,500	11,500	3,300	18,300
	Aug. 8/61	5,153	12,346	nil	17,500
16 Sabine Rd.	Nov. 23/65	21,900	nil	nil	21,900
	Nov. 19/58	3,844	13,056	nil	16,900





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
17 Sabine Rd.	Oct. 15/63	6,069	11,780	nil	17,850
	Nov. 25/58	3,444	13,056	nil	16,500
18 Sabine Rd.	June 18/63	1,988	11,911	3,300	17,200
	Nov. 13/58	3,844	13,056	nil	16,900
27 Sabine Rd.	Sept. 17/65	9,135	11,165	nil	20,300
	Oct. 26/61	2,000	12,400	3,100	17,500
	Nov. 14/58	3,844	13,056	nil	16,900
2 Sedgebrook Cres.	May 25/67	10,988	16,511	nil	27,500
	Aug. 27/65	22,500	nil	nil	22,500
12 Sedgebrook Cres.	July 30/64	21,500	nil	nil	21,500
	July 18/58	6,944	13,056	nil	20,000
14 Sedgebrook Cres.	May 3/68	30,500	nil	nil	30,500
	Sept. 5/58	6,600	13,050	nil	19,650
23 Sedgebrook Cres.	Sept. 16/66	15,370	10,629	nil	26,000
	May 16/58	5,494	13,056	nil	18,550
29 Sedgebrook Cres.	June 25/59	7,000	11,000	6,000	24,000
	June 26/58	7,244	13,056	nil	20,300
32 Sedgebrook Cres.	Apr. 30/65	21,300	nil	nil	21,300
	June 27/62	6,094	12,205	nil	18,300
37 Sedgebrook Cres.	Aug. 28/64	9,000	nil	14,500	23,500
	Aug. 25/58	8,750	13,050	nil	21,800
38 Sedgebrook Cres.	Dec. 30/65	13,150	nil	11,350	24,500
	June 1/59	8,550	13,050	nil	21,600
40 Sedgebrook Cres.	Aug. 31/64	21,200	nil	nil	21,200
	Nov. 3/58	7,550	13,050	nil	20,600
46 Sedgebrook Cres.	Sept. 1/66	24,500	nil	nil	24,500
	Apr. 24/59	7,450	13,050	nil	20,500
49 Sedgebrook Cres.	Apr. 25/68	6,963	20,636	7,900	35,500
	Aug. 19/66	11,000	nil	21,000	32,000
	July 28/59	10,450	13,050	nil	23,500
	Apr. 17/59	8,950	13,050	nil	22,000
79 Sedgebrook Cres.	July 23/65	8,325	nil	11,275	19,600
	Sept. 4/63	7,100	11,900	nil	19,000
81 Sedgebrook Cres.	Aug. 7/63	8,435	11,964	nil	20,400
	May 15/59	7,350	13,050	nil	20,400



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
3 Storey Cres.	Feb. 15/65	10,040	10,959	nil	21,000
	Sept. 30/57	5,571	12,950	750	19,660
5 Storey Cres.	Aug. 12/59	7,436	12,563	nil	20,000
	Aug. 27/57	6,710	12,950	nil	19,660
9 Storey Cres.	Sept. 21/62	7,200	11,700	nil	18,900
	Mar. 25/59	3,000	12,500	nil	15,500
8 The Outlook	May 31/66	13,400	17,000	nil	30,400
	Nov. 15/62	6,190	18,000	nil	24,190
9 The Outlook	July 5/67	30,000	nil	11,000	41,000
	Dec. 17/63	28,990	nil	nil	28,990
8 Upminster Cres.	June 25/65	7,700	11,500	nil	19,200
	May 3/61	5,800	12,700	nil	18,500
11 Upminster Cres.	Apr. 22/68	15,500	13,500	nil	29,000
	Sept. 16/65	6,000	nil	15,500	21,500
	Dec. 30/64	4,711	13,588	nil	18,300
	Oct. 24/63	4,000	11,900	2,300	18,200
17 Upminster Cres.	Mar. 18/66	10,739	11,160	nil	21,900
	Dec. 18/58	3,850	13,050	nil	16,900
19 Upminster Cres.	June 29/65	16,500	nil	1,500	18,000
	June 29/62	1,998	12,301	3,200	17,500
20 Upminster Cres.	July 2/63	3,419	12,080	2,200	17,700
	June 16/61	6,400	12,600	nil	19,000
6 West Deane Pk.Dr.	Nov. 25/64	20,300	nil	nil	20,300
	July 15/58	5,000	nil	260,000	265,000
	Jan. 17/58	5,500	13,050	nil	18,550
18 West Deane Pk.Dr.	June 15/67	15,284	10,165	nil	25,450
	June 23/60	4,000	12,450	2,050	18,500
28 West Deane Pk.Dr.	Apr. 3/64	3,500	11,350	2,850	17,700
	Jan. 3/58	5,500	13,050	nil	18,550
30 West Deane Pk.Dr.	July 31/63	9,050	9,250	nil	18,300
	Jan. 24/58	8,350	11,000	nil	19,350
32 West Deane Pk.Dr.	June 29/64	8,909	11,290	nil	20,000
	Feb. 28/58	6,300	13,050	nil	19,350
36 West Deane Pk.Dr.	June 1/64	8,196	11,303	nil	19,500
	Dec. 20/57	7,244	13,056	nil	20,300



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
38 West Deane Pk.Dr.	June 29/65	9,134	10,865	nil	20,000
	Dec. 13/57	6,450	13,050	nil	19,500
42 West Deane Pk.Dr.	Sept. 30/65	13,000	11,000	nil	24,000
	May 29/58	5,930	13,050	nil	18,980
44 West Deane Pk.Dr.	July 15/64	4,000	nil	13,900	17,900
	Oct. 18/63	6,260	11,539	nil	17,800
	June 17/63	5,705	11,644	nil	17,350
54 West Deane Pk.Dr.	Jan. 27/67	14,600	11,300	nil	25,900
	July 4/60	6,610	13,050	nil	19,660
62 West Deane Pk.Dr.	Aug. 18/67	21,298	11,101	nil	32,400
	Jan. 24/66	15,034	11,666	nil	26,700
67 West Deane Pk.Dr.	Aug. 29/67	28,500	nil	nil	28,500
	Nov. 30/62	4,380	12,620	nil	17,000
68 West Deane Pk.Dr.	June 18/65	13,600	10,000	nil	23,600
	Mar. 30/61	4,000	13,500	3,700	21,200
72 West Deane Pk.Dr.	Oct. 4/63	7,920	13,179	nil	21,100
	Nov. 18/60	7,725	14,000	nil	21,725
74 West Deane Pk.Dr.	July 20/62	11,242	12,757	nil	24,000
	Sept. 30/60	4,030	13,050	4,000	21,080
76 West Deane Pk.Dr.	Jan. 20/64	8,000	nil	12,500	20,500
	Sept. 2/60	6,910	13,050	nil	19,960
78 West Deane Pk.Dr.	July 31/67	28,500	nil	nil	28,500
	Aug. 23/63	5,500	12,450	3,550	21,500
	June 28/63	8,435	12,565	nil	21,000
82 West Deane Pk.Dr.	July 22/65	9,278	12,221	nil	21,500
	Dec. 8/61	6,550	13,100	nil	19,650
84 West Deane Pk.Dr.	Aug. 1/67	35,000	nil	nil	35,000
	Aug. 5/60	8,060	13,050	nil	21,110
86 West Deane Pk.Dr.	Aug. 16/67	33,500	nil	nil	33,500
	Feb. 17/61	6,800	13,050	nil	19,850
89 West Deane Pk.Dr.	June 15/64	8,115	13,885	nil	22,200
	Dec. 8/61	3,666	14,484	nil	18,150
95 West Deane Pk.Dr.	Oct. 22/65	8,941	13,958	nil	22,900
	Aug. 29/63	5,000	14,300	nil	19,300





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
98 West Deane Pk.Dr.	Oct. 27/65	24,500	nil	nil	24,500
	Sept.30/60	6,504	13,056	nil	19,560
	Sept.26/60	6,700	nil	nil	6,700
101 West Deane Pk.Dr.	Oct. 15/62	6,126	12,868	nil	18,995
	Oct. 24/60	6,700	13,200	nil	19,900
106 West Deane Pk.Dr.	Nov. 15/63	6,000	15,500	2,400	23,900
	Aug. 31/60	8,210	13,050	nil	21,260
116 West Deane Pk.Dr.	Aug. 22/66	14,500	13,000	nil	27,500
	June 19/61	5,916	14,484	nil	20,400
119 West Deane Pk.Dr.	June 28/67	14,900	13,000	nil	27,900
	Apr. 4/61	4,361	14,484	nil	18,845
	Mar. 3/61	6,200	nil	nil	6,200
123 West Deane Pk.Dr.	Apr. 30/65	10,400	12,100	nil	22,500
	Sept.20/60	5,950	13,050	nil	19,000
124 West Deane Pk.Dr.	Dec. 20/63	16,000	nil	3,000	19,000
	Dec. 3/57	5,500	13,050	nil	18,550
	July 28/61	20,200	nil	nil	20,200



COMPARISON OF RECENT SALES PRICES  
OF HOUSES SOLD

BOROUGH OF SCARBOROUGH  
(Bridlewood)

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AREA BOUNDED BY:

SOURCE: TEELA MARKET SURVEYS

Pharmacy Avenue

Finch Ave. E.

Warden Ave.

Sheppard Ave. E.

Abbotsfield Blvd.

Kilkenny Dr.

Allangrove Cres.

Morgandale Cres.

Batterswood Dr.

Ravenscliff Cres.

Bowater Dr.

Redcastle Cres.

Bridlewood Blvd.

Richbourne Crt.

Caronridge Cres.

Robintide Crt.

Castledene Cres.

Rosscowan Cres.

Castlemere Cres.

Sheldonbury Cres.

Catherwood Crt.

Tidefall Dr.

Chester Grove Cres.

Wicklow Dr.

Collingsbrook Blvd.

Evansway St.

Forestbrook Cres.

Huntingwood Dr.

Kenmanor Blvd.





BOROUGH OF SCARBOROUGH  
(Bridlewood)

AREA BOUNDED BY: Pharmacy Avenue, Finch Ave. E., Warden Ave., & Sheppard Ave. E.

ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
2 Abbotsfield Gate	June 30/66	23,300	nil	nil	23,300
	July 19/65	9,000	8,338	nil	17,338
	July 31/63	7,650	9,050	nil	16,700
15 Batterswood Dr.	Aug. 8/66	13,719	15,281	nil	29,000
	June 25/64	7,088	15,912	nil	23,000
25 Batterswood Dr.	June 9/66	15,425	15,274	nil	30,700
	Feb. 21/64	7,628	15,912	nil	23,540
29 Batterswood Dr.	June 26/67	13,500	16,100	nil	29,600
	Nov. 18/64	5,700	17,100	nil	22,800
30 Batterswood Dr.	Apr. 2/65	10,000	15,650	nil	25,650
	Mar. 31/64	7,163	15,912	nil	23,075
32 Batterswood Dr.	May 27/66	23,000	3,200	nil	26,200
	Sept. 3/64	21,190	nil	nil	21,190
33 Batterswood Dr.	June 1/67	20,052	14,947	nil	35,000
	July 30/64	9,188	15,912	nil	25,100
35 Batterswood Dr.	Dec. 27/67	18,012	14,987	nil	33,000
	July 3/64	7,078	15,912	nil	22,990
41 Batterswood Dr.	June 13/68	38,500	nil	nil	38,500
	July 31/64	9,388	15,912	nil	25,300
2 Bowater Dr.	Aug. 31/65	28,500	nil	nil	28,500
	Feb. 28/64	14,000	12,255	nil	26,255
5 Bowater Dr.	Aug. 22/66	8,100	20,000	4,400	33,000
	Jan. 2/64	5,407	21,400	nil	26,807
14 Bowater Dr.	Mar. 1/67	12,000	16,500	nil	28,500
	Nov. 12/64	6,020	17,000	nil	23,020
20 Bowater Dr.	June 29/67	12,000	21,000	nil	33,000
	Nov. 15/66	31,000	nil	1,500	32,500
22 Bowater Dr.	Mar. 30/65	10,200	17,300	nil	27,500
	Sept. 10/65	10,813	17,186	nil	28,000
	Apr. 3/64	8,335	17,000	nil	25,335
26 Bowater Dr.	June 23/66	9,500	19,000	nil	28,500
	July 22/64	5,015	19,600	nil	24,615



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		
			EXIST	NEW	TOTAL
30 Bowater Dr.	Aug. 22/67	35,800	nil	nil	35,800
	Sept. 3/64	3,917	19,300	nil	23,217
34 Bowater Dr.	June 29/67	17,700	17,300	nil	35,000
	July 7/64	4,660	18,200	nil	22,860
38 Bowater Dr.	Apr. 25/68	14,100	15,400	5,500	35,000
	Oct. 29/65	9,287	16,212	nil	25,500
	June 19/64	5,615	16,500	nil	22,115
5 Bridlewood Blvd.	Dec. 15/66	14,728	19,771	nil	34,500
	Dec. 10/65	8,900	20,000	nil	28,900
6 Bridlewood Blvd.	June 28/67	16,000	16,000	nil	32,000
	May 28/65	6,000	17,100	nil	23,100
15 Bridlewood Blvd.	Sept. 15/66	15,000	15,500	nil	30,500
	July 31/64	8,950	16,000	nil	24,950
20 Bridlewood Blvd.	May 8/68	35,750	nil	nil	35,750
	Feb. 14/64	6,900	15,900	nil	22,800
27 Bridlewood Blvd.	Dec. 15/67	17,666	nil	13,333	31,000
	Aug. 19/63	5,866	14,484	nil	20,350
28 Bridlewood Blvd.	Sept. 9/66	13,194	15,305	nil	28,500
	June 30/66	12,600	15,400	nil	28,000
	July 13/64	7,000	15,900	nil	22,900
36 Bridlewood Blvd.	Aug. 31/65	5,900	nil	20,000	25,900
	Dec. 2/63	22,113	nil	nil	22,113
47 Bridlewood Blvd.	July 26/66	32,300	nil	nil	32,300
	Oct. 11/63	7,140	15,900	nil	23,040
48 Bridlewood Blvd.	May 3/67	21,849	9,850	nil	31,700
	May 22/64	18,500	6,000	nil	24,500
81 Bridlewood Blvd.	Oct. 31/66	32,700	nil	nil	32,700
	Aug. 30/63	8,126	15,198	nil	23,324
85 Bridlewood Blvd.	Mar. 26/68	17,850	nil	16,150	34,000
	Aug. 15/63	4,412	17,500	nil	21,912
89 Bridlewood Blvd.	Oct. 20/66	29,000	nil	nil	29,000
	Dec. 18/64	15,000	7,500	nil	22,500
97 Bridlewood Blvd.	June 20/68	18,097	nil	17,202	35,300
	Jan. 21/64	4,110	nil	18,600	22,710



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
103 Bridlewood Blvd.	Oct. 14/66	12,100	19,800	nil	31,900
	July 14/65	6,725	20,175	nil	26,900
Lt.182,Bridlewood Blvd.	Nov.30/67	16,900	nil	19,600	36,500
	Dec.2/63	6,888	15,912	nil	22,800
10 Castledene Cres.	Jan. 13/66	11,614	15,486	nil	27,100
	Jan.31/64	8,160	15,900	nil	24,060
43 Castledene Cres.	June 13/68	23,000	14,500	nil	37,500
	Apr.28/64	7,988	15,912	nil	23,900
45 Castledene Cres.	June 29/65	7,000	nil	20,900	27,900
	July 22/64	26,685	nil	nil	26,685
3 Castlemere Cres.	Sept.17/65	27,000	nil	nil	27,000
	Dec. 1/64	24,100	nil	nil	24,100
4 Castlemere Cres.	Nov.30/67	17,140	16,860	nil	34,000
	Nov. 2/66	9,001	17,158	5,340	31,500
	Sept.29/66	12,910	17,190	nil	30,100
	Oct. 30/64	6,585	17,700	nil	24,285
37 Castlemere Cres.	June 25/68	19,778	nil	17,321	37,100
	Dec. 1/64	6,800	18,400	nil	25,200
49 Castlemere Cres.	Jan. 3/67	13,433	19,066	nil	32,500
	Mar.26/65	6,950	19,500	nil	26,450
52 Castlemere Cres.	June 24/66	13,457	18,542	nil	32,000
	Oct. 16/64	7,519	19,000	nil	26,519
5 Chestergrove Cres.	June 21/68	7,100	25,400	5,900	38,400
	July 19/67	8,600	25,700	nil	34,300
3 Evansway St.	Aug. 15/66	10,100	17,400	nil	27,500
	June 2/64	4,365	17,800	nil	22,165
1 Forestbrook Cres.	June 30/65	7,500	15,750	nil	23,250
	June 27/64	4,988	15,912	nil	20,900
3 Forestbrook Cres.	Mar. 29/68	30,000	nil	3,500	33,500
	Oct. 17/63	5,902	15,198	nil	21,100
6 Forestbrook Cres.	Jan. 29/65	6,400	20,800	nil	27,200
	Mar. 4/64	5,289	21,000	nil	26,289
17 Forestbrook Cres.	Sept29/67	35,000	nil	nil	35,000
	Aug.30/63	4,310	17,050	nil	21,360





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
25 Forestbrook Cres.	Apr. 15/66	8,753	18,746	nil	27,500
	May 1/64	4,825	19,300	nil	24,125
47 Forestbrook Cres.	Feb. 25/66	7,600	17,400	nil	25,000
	Sept. 1/64	6,111	17,888	nil	24,000
	June 27/63	4,543	18,100	nil	22,643
50 Forestbrook Cres.	Apr. 22/66	21,748	nil	8,751	30,500
	June 26/64	15,750	nil	9,000	24,750
405 Huntingwood Dr.	Mar. 29/68	17,264	16,235	nil	33,500
	Jan. 6/65	6,100	17,100	nil	23,200
422 Huntingwood Dr.	Feb. 2/68	13,629	17,353	nil	30,983
	Jan. 12/65	6,290	nil	18,200	24,990 (sic)
432 Huntingwood Dr.	Sept. 21/67	9,789	24,510	nil	34,300
	Oct. 5/65	2,497	18,402	7,000	27,900
	Apr. 23/65	6,490	18,500	nil	24,990
448 Huntingwood Dr.	Jan. 30/68	12,400	nil	24,100	36,500
	Mar. 23/65	7,600	18,400	nil	26,000
452 Huntingwood Dr.	Mar. 31/66	9,077	17,422	nil	26,500
	Dec. 18/64	6,300	17,600	nil	23,900
460 Huntingwood Dr.	June 30/67	35,700	nil	nil	35,700
	May 4/65	26,000	nil	nil	26,000
490 Huntingwood Dr.	July 27/66	11,400	14,600	nil	26,000
	June 16/64	3,792	15,198	nil	18,990
495 Huntingwood Dr.	June 27/67	6,537	19,262	4,400	30,200
	Sept. 15/66	10,027	19,472	nil	29,500
	Mar. 17/66	7,027	14,962	nil	21,990
496 Huntingwood Dr.	Sept. 30/66	13,850	14,650	nil	28,500
	July 24/64	3,792	15,198	nil	18,990
38 Morgandale Cres.	Feb. 28/68	\$2.00	nil	nil	\$2.00 (NL&A)
	July 18/67	11,000	30,700	nil	41,700
11 Ravencliffe Cres.	Aug. 26/66	11,500	21,000	nil	32,500
	Nov. 25/65	28,400	nil	nil	28,400
18 Ravencliffe Cres.	July 25/67	14,100	16,900	nil	31,000
	July 20/64	2,500	17,700	2,800	23,000
39 Ravencliffe Cres.	June 14/68	41,000	nil	nil	41,000
	June 12/64	9,188	15,912	nil	25,100



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
10 Redcastle Cres.	Sept. 15/67	17,300	14,700	nil	32,000
	Nov. 1/63	5,053	15,912	nil	20,965
12 Redcastle Cres.	Jly. 8/66	16,627	15,272	nil	31,900
	Jan. 3/64	7,868	15,912	nil	23,780
15 Redcastle Cres.	Aug. 31/66	29,500	nil	2,300	31,800
	Mar. 2/64	6,093	15,912	nil	22,005
3 Richbourne Ct.	Jan. 13/65	6,500	19,000	nil	25,500
3 to 19 Richbourne	Feb. 13/63	44,000	nil	nil	44,000
6 Richbourne Ct.	Apr. 2/65	5,200	17,800	nil	23,000
	Sept. 9/63	4,555	18,100	nil	22,655
11 Richbourne Ct.	Aug. 30/67	9,000	23,000	nil	32,000
	June 25/65	5,750	17,250	nil	23,000
25 Richbourne Ct.	Sept. 14/67	16,700	14,800	nil	31,500
	Oct. 30/63	7,300	15,900	nil	23,200
29 Richbourne Ct.	May 31/67	9,775	15,000	5,600	30,375
	Jan. 31/64	2,600	15,900	2,900	21,400
34 Richbourne Ct.	May 1/68	17,800	15,000	nil	32,800
	Aug. 5/64	5,650	nil	16,000	21,650
35 Richbourne Ct.	Mar. 3/67	18,986	nil	15,013	34,000
	Dec. 11/63	5,883	15,912	nil	21,795
47 Richbourne Ct.	Oct. 15/65	8,350	15,400	nil	23,700
	Oct. 25/63	5,228	15,912	nil	21,140
51 Richbourne Ct.	July 14/66	12,750	14,500	nil	27,250
	Oct. 31/63	4,552	15,198	nil	19,750
53 Richbourne Ct.	Sept. 15/66	5,500	nil	21,500	27,000
	Mar. 12/64	4,592	15,198	nil	19,790
54 Richbourne Ct.	July 29/65	3,400	17,600	nil	21,000
	Mar. 26/64	5,030	15,198	nil	20,228
62 Richbourne Ct.	Nov. 27/67	19,100	14,800	nil	33,900
	Sept. 27/63	6,233	15,912	nil	22,145
4 Robintide Court	Dec. 1/66	17,000	17,447	nil	34,447
	Sept. 11/63	7,570	18,400	nil	25,970
26 Robintide Court	Jan. 23/67	12,108	18,891	nil	31,000
	June 4/64	5,150	19,600	nil	24,750





ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
2 Rosscowan Cres.	Aug.29/67	36,600	nil	nil	36,600
	Aug. 30/65	26,900	nil	nil	26,900
46 Rosscowan Cres.	Mar. 1/68	\$2.00	nil	nil	\$2.00 (NL&A)
	Aug. 15/67	20,870	15,000	nil	35,870
	Fb. 23/67	17,000	16,210	nil	33,210
4 Tidefall Cres.	Mar. 27/68	20,412	14,887	nil	35,300
	Aug. 23/63	7,270	16,200	nil	23,470
7 Tidefall Cres.	Mar. 26/65	7,450	17,300	nil	24,750
	Oct. 25/63	5,980	17,600	nil	23,580
10 Tidefall Cres.	June 28/67	27,000	nil	3,000	30,000
	Jan. 13/64	6,800	13,500	nil	20,300
12 Tidefall Cres.	Aug. 29/67	17,692	15,207	nil	29,900
	Sept.1/64	6,661	14,500	nil	21,161
15 Tidefall Cres.	Aug. 15/66	12,200	17,300	nil	29,500
	Jan. 29/65	4,900	17,700	1,000	23,600
17 Tidefall Cres.	Aug. 21/67	16,193	16,306	nil	32,500
	June 12/64	7,050	17,100	nil	24,150
19 Tidefall Cres.	June 28/66	10,925	17,175	nil	28,100
	Nov. 12/63	6,098	17,800	nil	23,898
23 Tidefall Cres.	Oct. 30/64	6,109	15,990	4,400	26,500
	Nov.20/63	8,695	16,200	nil	24,895
24 Tidefall Cres.	Aug. 3/65	9,250	15,750	nil	25,000
	June 17/64	8,388	15,912	nil	24,300
26 Tidefall Cres.	Apr. 5/66	12,555	15,344	nil	27,900
	Apr. 24/64	7,933	15,912	nil	23,845
56 Tidefall Cres.	Jan. 31/68	22,200	23,800	nil	46,000
	Jan. 6/64	4,950	18,700	nil	23,650
58 Tidefall Cres.	Dec. 20/65	10,500	17,400	nil	27,900
	Jan. 23/64	6,030	18,000	nil	24,030
82 Tidefall Cres.	July 6/66	33,000	nil	nil	33,000
	Jan. 29/65	5,375	19,200	1,200	25,775
6 Wicklow Dr.	Nov. 30/67	7,825	15,075	nil	32,900
	July 30/64	7,838	15,912	nil	23,750



ADDRESS	DATE OF SALES	CASH	PURCHASE PRICE		TOTAL
			EXIST	NEW	
14 Wicklow Dr.	Nov. 23/64	6,453	16,797	nil	23,250
	Oct. 26/64	nil	15,000	nil	15,000
	Oct. 28/63	7,138	15,912	nil	23,050
19 Wicklow Dr.	Mar. 30/67	7,978	15,021	7,900	30,900
	Oct. 31/63	4,688	15,912	nil	20,600
27 Wicklow Dr.	Apr. 1/66	13,000	18,600	nil	31,600
	Sept. 15/64	8,565	19,000	nil	27,565
33 Wicklow Dr.	July 12/67	17,825	15,174	nil	33,000
	June 25/65	7,200	21,000	nil	28,200
39 Wicklow Dr.	June 29/67	31,700	nil	3,100	34,800
	June 25/65	6,700	20,000	nil	26,700
43 Wicklow Dr.	June 28/68	20,776	13,923	nil	34,700
	Sept. 16/63	7,332	15,198	nil	22,530
67 Wicklow Dr.	July 19/67	21,350	14,150	nil	35,500
	June 28/66	15,442	14,557	nil	30,000



Many factors are involved in the rising cost of housing in Toronto.

Average residential construction costs per square foot have gone up by about 25 percent in the four year period since 1964. (Table VI).

The price of residential building materials increased 12 percent between the end of 1965 and June 1968. (Table VII).

Wage rates of construction workers increased 25 percent from 1964 to 1967.

The composite index of wage rates and residential building materials increased 18 percent from 1964 to 1967.

Canada's overall consumer price index (cost of living) increased about 12 percent from 1965 to June 1968, while its shelter component went up about 15 percent. (Table VII).

The average cost (actual) of bungalows financed under the National Housing Act across Canada jumped 19 percent from 1964 to 1967, or 17 percent adjusted for size changes.

It can be gathered from the foregoing sets of figures that house price increases in Metro were two and three times greater than price increases across Canada, and that the main component in this inflationary spiral of Metro house prices is reflected by land costs which have more than doubled since 1963.





METROPOLITAN TORONTO

\* RESIDENTIAL CONSTRUCTION COSTS

	1964 Cost per SF	1965 Cost per SF	1966 Cost per SF	1967 Cost per SF	1968 Cost per SF
Apartments					
Under 2 storeys (duplex)	\$ 9.25	\$ 9.45	\$10.05	\$10.50	\$11.50
2 - 10 storeys	8.00	8.20	8.70	10.25	10.75
Over 10 storeys	11.75	12.00	12.75	13.00	13.00
Town Houses	9.00	9.20	9.80	10.50	11.50
Residences					
Single storey brick					
Speculative NHA	10.35	10.55	11.20	12.00	13.50
Superior quality	12.00	12.25	13.00	13.80	15.50
Luxury	13.00 & up	13.25 & up	14.10 & up	15.00 & up	16.75 & up
One-and-a-half storey brick					
Speculative NHA	8.90	9.10	9.70	10.50	11.50
Superior quality	10.30	10.50	11.15	12.00	13.25
Luxury	11.20 & up	11.45 & up	12.15 & up	13.50 & up	15.00 & up
Two storey brick					
Speculative NHA	9.30	9.50	10.10	10.50	11.75
Superior quality	10.80	11.00	11.70	12.00	13.50
Luxury	11.70 & up	11.95 & up	12.70 & up	13.50 & up	15.25 & up
Split-level brick					
Speculative NHA	10.80	11.00	11.70	12.20	13.50
Superior quality	12.50	12.75	13.55	14.00	15.50
Luxury	13.55 & up	13.80 & up	14.65 & up	15.50 & up	17.25 & up

\* January

Source: Schedule of Unit Costs 1968, prepared by Helyar, Vermeulen, Rae & Mauchan, Quantity Surveyors.



Table 38: other wholesale price indexes

monthly averages or months	thirty industrial materials <sup>1</sup> (1935-39=100)	building materials (1949=100)		Canadian farm products <sup>3</sup> (1935-39=100)		
		residential <sup>2</sup>	non-residential	total	commodities	
					field	animal
1965	258.7	148.9	146.8	249.8	210.3	289.3
1966	261.4	154.4	151.0	265.6 <sub>r</sub>	209.7 <sub>r</sub>	321.5
1967	253.1	159.3	154.2	262.0 <sub>r</sub>	198.7 <sub>r</sub>	325.3 <sub>r</sub>
1966 A	264.7	151.9	150.7	267.2	218.2	316.2
M	264.3	152.8	151.3	269.1	218.7	319.4
J	263.0	155.4	151.4	268.5	212.4	324.6
J	262.6	156.2	151.8	261.3	209.3	313.2
				( revised "66" "67" )		
A	260.6	156.4	151.9	261.4	204.2	318.6
S	258.8	157.0	151.9	262.1	203.0	321.2
O	256.2	156.8	151.9	264.3	205.0	323.7
N	255.6	156.8	151.7	263.7	205.4	321.9
D	254.7	156.9	151.4	265.9	206.2	325.5
1967 J	253.2	156.5	153.3	264.7	208.7	320.7 <sub>r</sub>
F	254.0	157.2	153.7	265.3	207.7	322.9
M	252.0	157.6	153.9	260.9	206.7	315.1
A	252.5	157.8	154.3	262.1	204.2	319.9
M	254.7	158.4	154.0	266.6	205.4	327.8
J	256.7	158.6	154.0	269.1	207.4	330.7 <sub>r</sub>
J	253.0	159.4	154.1	266.8	208.6	325.0
A	252.1	160.1	154.2	260.4	190.9	329.8
S	251.2	160.6	154.3	258.6	186.1	331.2
O	250.1	161.5	154.5	258.9	186.8	330.9
N	253.0	161.9	154.7	254.6	186.1	323.1
D	254.3	162.4	155.2	256.3	186.2	326.4
1968 J	253.5	163.7	156.7	253.0	189.6	316.3
F	252.4	164.4	157.1	250.9	186.4	315.4
M	253.0	165.2	157.5	249.0	185.1	312.9
A	251.2	166.4	157.6	249.0	184.2	313.8
M	252.0	166.2	157.9	255.5	188.7	322.2
J	253.0	167.0	158.0	259.9	189.8	330.0

<sup>1</sup>Calculated as an unweighted geometric average of 30 prices.<sup>2</sup>Arithmetically converted from 1935-39=100.<sup>3</sup>Indexes are final to July, 1966.

Source: Prices and Price Indexes (62-002), D.B.S.

Table 39: consumer price index, (1949=100)

monthly averages or months	main groups										supplementary classifications				
											commodities				
	total	food	total	shelter	household operation	clothing	trans- portation	health and personal care	recre- ation and reading	tobacco and alcohol	total <sup>1</sup>	durable	total	ex food	total <sup>1</sup>
weights:	100	27	32	18	14	11	12	7	5	6	70	12	58	31	22
1965	138.7	135.9	140.9	157.8	125.1	121.4	147.3	175.5	154.3	122.3	126.7	114.6	129.2	124.1	170.6
1966	143.9	144.5	144.7	162.9	127.6	126.0	150.8	180.9	158.7	125.1	131.5	115.0	134.9	127.5	176.6
1967	149.0	146.4	151.0	170.5	132.5	132.3	157.2	190.2	166.8	128.3	134.9	118.6	138.3	132.4	185.9
1966 M	142.4	143.4	143.3	161.2	126.5	124.2	150.0	178.1	156.6	123.4	130.2	114.1	133.5	126.1	174.6
A	143.2	143.7	143.8	161.3	127.4	125.3	150.7	179.2	157.6	125.0	130.9	115.3	134.1	127.1	175.0
M	143.4	143.8	144.2	162.0	127.4	125.0	151.1	180.7	159.2	125.1	131.3	115.4	134.6	127.1	176.1
J	143.8	144.2	144.4	162.4	127.4	125.3	151.2	181.2	159.3	125.1	131.7	115.3	135.1	127.1	176.7
J	144.3	146.0	144.8	163.1	127.6	125.2	151.2	181.0	159.3	125.1	132.1	115.3	135.6	127.1	177.0
A	144.9	148.1	145.0	163.6	127.6	124.8	150.6	181.3	159.6	125.1	132.4	114.5	136.3	127.1	177.3
S	145.1	147.1	145.4	163.7	128.0	127.0	151.2	181.3	158.8	126.4	132.6	114.9	136.3	128.3	177.7
O	145.3	145.6	146.1	164.3	128.9	129.2	151.1	182.7	159.2	126.4	133.0	115.4	136.6	129.2	178.2
N	145.5	144.7	146.6	165.1	129.1	129.8	151.1	184.5	161.3	126.5	132.6	115.7	136.1	129.7	179.2
D	145.9	144.7	147.2	166.0	129.3	129.7	152.6	184.5	161.5	126.5	132.6	116.7	135.9	129.7	179.5
1967 J	146.0	144.9	147.6	166.7	129.5	128.6	153.0	184.9	161.9	126.5	132.5	116.8	135.8	129.4	180.1
F	146.1	144.1	147.7	166.8	129.5	129.1	155.0	185.1	163.6	126.8	132.5	116.7	135.8	129.9	181.5
M	146.5	143.3	148.4	167.4	130.4	130.8	155.6	185.2	163.7	127.5	132.9	117.5	136.1	130.9	181.9
A	147.8	144.0	150.1	169.0	132.4	131.9	157.0	190.0	164.2	127.7	133.9	118.1	137.1	132.3	184.5
M	148.1	143.7	150.5	169.4	132.6	131.9	157.2	191.0	166.6	127.9	134.0	118.1	137.3	132.4	185.5
J	148.8	144.8	151.2	170.3	132.9	132.5	158.2	190.7	167.1	128.1	134.8	118.8	138.1	132.7	186.4
J	150.2	148.5	151.9	171.4	133.3	132.5	158.3	191.5	167.8	128.1	136.2	119.1	139.8	132.7	187.3
A	150.9	151.2	152.2	171.8	133.4	132.3	158.0	191.9	167.9	128.6	136.7	118.8	140.4	132.8	187.7
S	150.7	148.5	152.6	172.2	133.9	134.7	158.4	191.4	168.7	128.6	136.1	119.2	139.7	133.8	188.3
O	150.5	147.8	153.1	173.2	134.0	133.7	157.9	193.2	169.4	128.6	136.2	119.5	139.7	133.3	189.0
N	151.0	148.0	153.4	173.6	134.1	134.5	157.9	193.8	170.5	128.7	136.2	119.6	139.8	133.8	189.4
D	151.8	148.6	153.8	174.0	134.5	134.7	159.6	193.8	169.7	133.0	137.0	120.9	140.4	134.8	189.7
1968 J	152.6	150.4	154.7	175.9	134.4	133.4	160.0	193.6	170.2	136.3	137.6	120.4	141.2	135.2	190.4
F	152.7	149.8	155.4	176.8	134.6	134.0	159.2	194.3	171.8	136.4	138.0	120.1	141.6	135.9	190.4
M	153.2	148.7	156.0	177.5	135.2	135.6	160.3	194.3	172.5	138.4	138.3	120.6	142.1	137.2	191.0
A	154.1	149.8	156.6	178.7	135.2	136.3	160.8	197.0	172.1	140.9	138.8	120.7	142.6	138.1	192.2
M	154.2	148.9	157.1	179.7	135.4	135.8	161.0	197.8	174.2	141.1	138.8	120.6	142.6	138.2	193.2
J	154.7	149.4	157.6	180.5	135.6	136.4	161.8	197.9	174.2	141.1	139.2	120.6	143.0	138.3	194.5

<sup>1</sup>Total of commodities and services does not add up to 100 per cent; the portion of shelter which includes taxes and mortgage interest, and amounts to 8 per cent, is excluded. Source: Prices and Price Indexes (62-002), D.B.S.





### SERVICE LAND COSTS

Land costs, then, are mainly responsible for the rapidly rising prices of housing in Metropolitan Toronto.

The shortage of serviced house building lots, not a scarcity of raw land suitable for development, is the reason standard 50 foot frontage residential lots fetch an average of \$12,000 to \$15,000 each on today's market, compared to \$5,000 to \$6,000 each in 1963.

Because of the limited time available in which to prepare this report and the difficulty in comparing lot features from the point of view of scenic appeal, desirability of the neighbourhood, values in the area, etc., individual lot sales comparables have not been provided here, but could be developed for reference when time permits.

Figures for land prices produced by Central Mortgage and Housing Corporation, which are based on a much wider \* area than the Metropolitan Toronto area, show that land costs for NHA bungalows increased 62 percent from \$5,126 in 1964 to \$8,306 in 1967. (Table VIII). But, as almost everyone knows, you could not buy a house building lot in Metro proper for \$8,306 in 1967.

Steps that could be taken to relieve the upward pressure on lot prices will be put forward later in this Study.

\* CMHC Field Office Area



Estimated Costs of New Bungalows Financed Under the National Housing Act, Canada, 1965-1967

Coût estimatif des nouveaux bungalows financés aux termes de la Loi nationale sur l'habitation, Canada, 1965-1967

CMHC Field Office Bureau local de la SCHL	Total Cost <sup>1</sup> Coût total <sup>1</sup> \$			Land Cost <sup>2</sup> Coût du terrain <sup>2</sup> \$			Construction Cost Per Sq. Ft. Coût de construction le pl. car. \$		
	1965	1966	1967	1965	1966	1967	1965	1966	1967
Halifax	16,302	16,998	17,784	2,018	2,046	1,968	12.50	12.90	13.48
Moncton	14,997	15,393	16,645	1,974	2,016	2,208	11.41	12.18	12.64
Saint John	15,529	16,410	17,597	2,424	2,480	2,600	11.65	12.60	13.30
St. John's	18,317	19,115	17,963	2,978	3,291	3,355	12.73	13.24	13.90
Baie-Comeau	16,737	20,013	19,833	1,603	1,849	1,839	13.48	17.26	16.14
Chicoutimi	13,595	13,853	14,387	1,171	1,212	1,221	11.32	11.98	12.40
Hull	15,299	16,395	15,783	2,161	2,292	2,225	12.17	13.24	12.75
Montréal	17,034	18,066	15,901	2,455	2,558	1,899	10.89	11.70	12.11
Québec	14,933	15,708	16,502	1,954	2,149	2,335	12.01	12.72	13.10
Rimouski	* *	15,377	15,898	* *	1,522	1,519	* *	12.36	12.49
St-Lambert	15,445	16,685	16,733	1,826	1,947	1,889	11.27	12.02	12.44
Sherbrooke	13,982	14,504	14,923	1,504	1,473	1,461	10.78	11.13	11.48
Trois-Rivières	13,825	15,152	15,824	1,420	1,566	1,507	10.69	11.54	12.16
Val d'Or	* *	* *	16,867	* *	* *	1,127	* *	* *	14.69
Barrie	17,279	18,942	19,730	2,625	2,770	3,457	11.85	12.60	13.46
Fort William	15,930	17,452	18,798	2,585	3,097	2,949	12.19	13.05	13.82
Hamilton	17,951	19,947	21,341	4,839	5,349	5,999	11.36	12.31	13.10
Kingston	17,408	19,063	19,751	2,675	2,964	3,386	11.92	12.99	13.57
Kitchener	16,671	18,907	20,544	3,006	3,838	4,538	12.03	13.00	13.79
London	15,122	16,675	18,028	3,010	3,293	3,732	11.12	11.98	12.75
North Bay	16,193	18,552	18,329	2,048	2,851	2,524	12.16	12.40	13.39
Oshawa	17,367	19,506	21,272	4,366	5,098	5,222	11.00	12.05	12.79
Ottawa	17,880	19,829	19,973	3,355	3,259	3,535	11.68	12.35	12.94
Peterborough	15,905	16,583	18,442	2,356	2,543	2,774	11.74	12.56	13.65
St. Catharines	17,509	19,395	20,262	3,708	4,401	4,853	12.15	13.03	13.66
Sault Ste. Marie	17,118	17,026	17,917	2,952	2,855	2,972	12.39	12.66	13.13
Sudbury	15,914	19,168	18,357	2,585	3,156	2,359	12.18	13.29	13.94
Toronto	19,677	23,056	24,878	5,777	7,097	8,306	10.77	11.86	12.48
Windsor	18,450	21,774	22,620	3,013	4,200	4,567	13.21	15.57	15.43
Calgary	15,999	17,980	18,980	3,071	3,319	3,585	11.13	11.99	12.42
Edmonton	16,486	17,954	18,967	3,541	3,578	3,709	11.13	12.07	12.84
Lethbridge	14,386	16,037	17,530	1,741	1,905	2,231	11.61	11.89	12.87
Red Deer	15,855	17,242	17,629	2,207	2,386	2,261	11.93	12.63	13.25
Regina	15,162	16,549	17,299	1,973	1,974	2,130	11.84	12.76	13.21
Saskatoon	15,093	16,391	16,988	1,998	2,226	2,348	12.12	12.91	13.49
Winnipeg	17,164	18,297	18,622	3,241	3,095	3,111	11.73	12.58	13.35
Kelowna	18,186	19,450	19,700	2,973	3,176	3,378	12.03	12.84	13.12
Prince George	20,006	21,451	21,077	2,845	3,112	2,993	14.39	15.07	15.70
Trail	18,347	19,629	20,365	2,024	2,336	2,384	13.69	14.36	15.09
Vancouver	18,326	19,554	20,687	3,516	3,781	3,979	11.66	12.36	13.55
Victoria	19,339	20,732	20,848	2,764	3,017	3,255	13.61	14.41	14.43
Canada	16,572	18,059	18,529	2,816	3,006	3,155	11.62	12.56	13.04

1 Includes land, construction and other costs, but excludes the mortgage insurance fee.

2 Land cost data reflect the prices paid for lots regardless of the extent of servicing or the method of financing.

1 Comprend le prix du terrain, le coût de construction et autres frais, sans le droit d'assurance du prêt hypothécaire.

2 Les données sur le coût du terrain reflètent les prix payés pour les terrains à bâtir, indépendamment des services en place ou du mode de financement.



### TREND TO APARTMENTS

Because fewer families can afford their own homes, there is a sharp trend to apartments. In the first seven months of 1968, for example, in Metropolitan Toronto construction was started on 17,625 apartments and row houses compared to 3,767 single detached, semi-detached and duplex dwellings, or a ratio of about 5 rental units to one unit for owner occupancy. In the similar period of 1967, the ratio was 3 to 1 in favour of apartments. In 1966 it was 1.5 to 1. Ten years ago the ratio was 1 house to 1 apartment. (Table IX and Table X).

Because of this demand for rental accommodation, the vacancy rate is at an all time low.

### PRICES VS INCOMES

The following table shows price categories of properties sold in the last few years through The Toronto Real Estate Board's Multiple Listing Service. (Table XI).

The following table (Table XII) shows that average personal incomes have not been keeping pace with the increases in house prices. (See also Table XIII and Table XIV).

Although average incomes in Toronto are lower than 12 other urban centres in Canada, house prices in Toronto are the highest on the continent. Toronto's average income in 1966 was \$5,592 compared to the highest which was in Sarnia at \$6,185.





TABLE IX

HOUSING STARTS BY TYPE

CANADA

	Single Detached	Semi- Detached & Duplex	Row	Apartment	Total	Apartment as % of Total
1958	104,508	10,713	2,457	46,954	164,632	29%
1959	92,178	10,468	1,908	36,791	141,345	26%
1960	67,171	9,699	2,301	29,687	108,858	27%
1961	76,430	11,650	1,864	35,633	125,577	28%
1962	74,443	10,975	3,742	40,935	130,095	31%
1963	77,158	7,891	3,895	59,680	148,624	40%
1964	77,079	8,706	4,755	75,118	165,658	45%
1965	75,441	7,924	5,306	77,894	166,565	47%
1966	70,642	7,281	5,000	51,551	134,474	48%
1967	72,534	9,939	7,392	74,258	164,123	45%
*1968	25,297	4,494	3,696	51,712	85,199	60%

\*Seven months in urban centres of 10,000 population and over



TABLE X

HOUSING STARTS BY TYPE

METROPOLITAN TORONTO

	Single Detached	Semi- Detached & Duplex	Row	Apartment	Total	Apartment as % of Total
1958	9,934	1,558	N/A	12,809	24,301	53%
1959	6,839	1,483	185	10,267	18,774	55%
1960	4,145	1,400	79	8,556	14,180	60%
1961	4,234	1,585	136	11,563	17,518	66%
1962	5,827	1,852	843	8,024	16,546	48%
1963	7,947	2,490	1,350	11,636	23,423	50%
1964	8,014	2,392	1,704	16,700	28,810	58%
1965	7,101	1,985	2,289	21,131	32,506	65%
1966	7,246	1,732	1,646	11,531	22,155	52%
1967	6,789	2,067	1,970	21,212	32,038	66%
*1968	2,916	851	801	16,824	21,392	79%

\*Seven months





TABLE XI

METROPOLITAN TORONTO

PRICE CATEGORIES OF MLS SALES

	1966		1967		* 1968	
	Sales	% of Total	Sales	% of Total	Sales	% of Total
- \$10,000	258	2%	86	.7%	43	.5%
\$10,000 to \$12,500	505	4%	228	2%	84	1%
\$12,500 to \$15,000	1,296	10%	577	5%	220	3%
\$15,000 to \$17,500	1,979	15%	1,148	9%	460	5.5%
\$17,500 to \$20,000	2,402	19%	1,557	12.3%	764	9%
\$20,000 to \$22,500	2,250	18%	1,911	15%	871	11%
\$22,500 to \$25,000	1,719	13%	2,377	19%	1,355	17%
\$25,000 to \$27,500	885	7%	1,737	14%	1,420	18%
\$27,500 to \$30,000	528	4%	997	8%	1,061	13%
Over \$30,000	1,049	8%	1,849	15%	1,812	22%
	12,871	100%	12,467	100%	8,090	100%

\* Eight months



HISTORICAL TABLE  
YEARLY RECORD OF RETURNS FILED  
TAXATION YEARS 1946 - 1966

<u>Taxation Year</u>	<u>Canada: Number of Returns</u>	<u>Average Personal Income</u>	<u>% Increase or Decrease</u>
1946	2,353,122	3,073	
1947	2,366,456	2,940	- 4%
1948	2,689,930	3,249	+ 11%
1949	2,231,970	3,365	+ 4%
1950	2,374,240	3,473	+ 3%
1951	2,777,950	3,857	+ 11%
1952	3,125,100	3,957	+ 3%
1953	3,389,530	3,915	- 1%
1954	3,410,160	3,834	- 2%
1955	3,558,650	4,008	+ 5%
1956	3,908,176	4,216	+ 5%
1957	4,076,465	4,232	+ .4%
1958	4,048,252	4,461	+ 5%
1959	4,242,490	4,577	+ 3%
1960	4,389,766	4,689	+ 2%
1961	4,507,767	4,782	+ 2%
1962	4,681,227	5,046	+ 6%
1963	4,927,373	5,185	+ 3%
1964	5,301,219	5,231	+ .9%
1965	5,728,942	5,430	+ 4%
1966	6,276,579	5,523	+ 2%

Source: Taxation Statistics, 1968 Edition  
Department of National Revenue, Taxation



## HISTORICAL TABLE 1

*Yearly Record of Returns Filed*

TAXATION YEARS 1946-1966

Taxation Year	TAXABLE RETURNS					Number of Non-Taxable Returns	Total Number of Returns Filed	Personal Income ( <sup>1</sup> )
	Number of Returns	Total Income	Total Exemptions and Deductions	Taxable Income	Total Tax			
		(\$000)	(\$000)	(\$000)	(\$000)			(Millions)
1946	2,353,122	4,810,396	( <sup>2</sup> )	( <sup>2</sup> )	647,711	808,910	3,162,032	9,719
1947	2,366,456	5,580,958	3,053,171	2,527,787	622,327	1,162,320	3,528,776	10,375
1948	2,689,930	6,760,770	3,575,519	3,185,251	647,712	972,100	3,662,030	11,901
1949	2,231,970	6,431,266	3,785,135	2,646,131	500,989	1,522,790	3,754,760	12,638
1950	2,374,240	7,032,803	4,065,932	2,966,871	574,936	1,491,920	3,866,160	13,428
1951	2,777,950	8,747,550	4,880,014	3,867,536	812,067	1,324,220	4,102,170	15,824
1952	3,125,100	10,274,033	5,572,695	4,701,338	1,071,783	1,270,610	4,395,710	17,395
1953	3,389,530	11,466,721	6,069,615	5,397,106	1,147,262	1,292,890	4,682,420	18,336
1954	3,410,160	11,706,905	6,171,164	5,535,741	1,097,392	1,393,250	4,803,410	18,421
1955	3,558,650	12,581,598	6,476,665	6,104,933	1,148,755	1,365,050	4,923,700	19,738
1956	3,908,176	14,355,717	7,125,349	7,230,368	1,290,843	1,282,575	5,190,751	21,885
1957	4,076,465	15,628,579	7,722,520	7,906,059	1,415,115	1,402,506	5,478,971	23,191
1958	4,048,252	16,225,364	8,081,658	8,143,706	1,383,326	1,482,244	5,530,496	24,675
1959	4,242,490	17,448,289	8,494,140	8,954,149	1,580,041	1,445,035	5,687,525	26,036
1960	4,389,766	18,578,218	8,851,287	9,726,931	1,783,598	1,460,845	5,850,611	27,435
1961	4,507,767	19,601,582	9,178,564	10,423,018	1,910,278	1,456,616	5,964,383	28,522
1962	4,681,227	20,764,226	9,656,381	11,107,845	2,021,762	1,456,000	6,137,227	30,972
1963	4,927,373	22,421,607	10,201,310	12,220,297	2,243,042	1,423,570	6,350,943	32,934
1964	5,301,219	25,173,953	11,002,136	14,171,817	2,719,201	1,418,373	6,719,592	35,153
1965	5,728,942	28,341,841	11,865,142	16,483,799( <sup>3</sup> )	2,879,342	1,434,218	7,163,160	38,902
1966	6,276,579	32,596,843	13,210,497	19,414,589( <sup>3</sup> )	3,366,081	1,456,546	7,733,125	42,712

(<sup>1</sup>) Source: Dominion Bureau of Statistics Revised Figures. Personal income is the sum of current receipts of income of persons as shown in the National Accounts including wages and salaries, net unincorporated business and farm income, interest, dividends and net rental income and transfer payments from government such as family allowances and unemployment insurance benefits.

(<sup>2</sup>) Not available.

(<sup>3</sup>) Assessed taxable income does not equal total income less total exemptions and deductions because some returns in which exemptions and deductions exceed the total income are taxable (in respect of lump sum payments) but the taxable income is recorded as zero in such instances.





## HISTORICAL TABLE 2

*Yearly Distribution of Taxable Returns by Income*

TAXATION YEARS 1946-1966

Taxation Year	Under \$2,000	\$2,000 to \$3,000	\$3,000 to \$4,000	\$4,000 to \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 and over	Total Number of Taxpayers
1946	1,566,650	535,730	124,280	46,040	59,960	17,980	2,482	2,353,122
1947	1,238,560	773,780	186,400	63,400	76,190	24,567	3,559	2,366,456
1948	1,196,500	1,001,260	280,670	85,310	93,590	27,760	4,840	2,689,930
1949	745,520	848,960	368,090	117,040	113,570	33,460	5,330	2,231,970
1950	747,060	889,900	434,200	134,380	125,420	36,890	6,390	2,374,240
1951	732,910	961,620	643,650	211,750	176,890	42,870	8,260	2,777,950
1952	736,680	986,520	808,750	303,210	230,300	51,140	8,500	3,125,100
1953	756,430	991,490	903,620	381,380	292,140	55,210	9,260	3,389,530
1954	740,040	980,130	916,230	397,190	307,900	58,480	10,190	3,410,160
1955	730,490	983,900	947,930	459,540	360,430	65,660	10,700	3,558,650
1956	748,969	993,830	1,015,449	573,162	490,804	73,848	12,114	3,908,176
1957	708,119	975,834	1,052,061	640,005	600,276	86,843	13,327	4,076,465
1958	650,257	893,868	1,016,281	695,875	676,240	100,612	15,119	4,048,252
1959	662,240	886,585	1,012,718	756,219	797,271	111,169	16,288	4,242,490
1960	653,920	876,235	998,741	805,264	913,885	124,032	17,689	4,389,766
1961	642,841	876,115	976,212	836,780	1,015,124	141,363	19,332	4,507,767
1962	623,971	874,307	968,851	859,289	1,173,963	160,128	20,718	4,681,227
1963	674,218	896,573	961,440	883,770	1,306,679	182,082	22,611	4,927,373
1964	673,474	909,264	984,254	929,584	1,562,635	214,184	27,824	5,301,219
1965	695,135	932,921	999,015	945,585	1,860,115	263,900	32,271	5,728,942
1966	742,443	940,942	1,044,646	967,104	2,195,334	347,761	38,349	6,276,579



The 1968 edition of Taxation Statistics, published by the Department of National Revenue, Taxation, which analyses all returns (1,013,187) of individuals in the Toronto area for the 1966 taxation year, shows that 97,866 were in the under \$1,000 income class; 117,040 were in the \$1,000 to \$2,000 group; 131,623 earned \$2,000 to \$3,000; 149,092 earned \$3,000 to \$4,000; 132,823 earned \$4,000 to \$5,000; 209,218 earned \$5,000 to \$7,000; 106,525 earned \$7,000 to \$10,000; 55,404 had incomes of \$10,000 to \$20,000 and 14,596 made over \$20,000.

When average income (ability to afford) statistics are studied in conjunction with average price statistics (what is available) and the NHA mortgage debt ratio of \*27 percent is applied to the two sets of figures, it can be readily calculated that 85 percent of the families cannot afford to buy houses priced above \$22,500 on today's market in Metro. A large number of these people already own their own homes, having been fortunate enough to have acquired their own accommodation several years ago.

\*As a general guide, payments to be made during the year on the loan and for municipal taxes should not exceed 27% of annual income. In establishing total annual income, the lender may consider any investment income the wife may receive and, if she is working, up to 20% of her earnings during the year.





To determine how much the borrower can reasonably afford, take 27% of total annual income and subtract estimated annual municipal taxes (about 2% of value). The remainder must meet monthly payments of principal and interest on the loan over each 12-month period.

There is really no shortage of housing in all price ranges in Metro. There is a shortage of income to people in the lowest wage bracket to buy what is available.

How critical can Metro's housing situation be when 62 percent of the families own their own homes and another 25 percent live in apartments which are either brand new or less than 10 years old, and the balance of the housing stock is of a higher standard than in any other place on earth.

The family which has an income of less than \$100 per week cannot afford to buy a home in Metro under present circumstances, nor can it afford to buy a Cadillac automobile, nor any other car for that matter. They have to contend, not with a housing shortage, but with a shortage of housing they can afford.

The Economic Council of Canada, of course, has documented the income vs need ratio of all Canadians in its Fifth Annual Report released recently.



The 10 percent who earn \$7,000 to \$10,000 could only afford to pay out \$135 to \$175 per month for principal and interest, which at the current NHA rate would carry the present maximum NHA mortgage.

This group would be restricted to the purchase of homes at about \$22,500 or \$30,000 without secondary financing, and over 40 percent of Metro's housing inventory is in this price range. The singlemost problem of those in this category is to find or accumulate the down payment required.

There are already indications that the supply of houses for those in the \$10,000 to \$20,000+ income category is becoming greater than the demand.

In other words the mass market has been eliminated by high land costs with the result that only expensive houses can be built on expensive land. If the builder wants to stay in business, he is forced to build only expensive homes at great risk unless he can swing toward semi-detached units. Even here the demand for "semi" lots has pushed the price up to \$20,000 per double lot (60 foot frontage).

#### CONDOMINIUM IS THE ANSWER

It is fully expected that a more reasonable balance than 5 to 1 will be struck between now and 1980, although it is highly unlikely the trend will revert to a 50-50 ratio of apartments to houses.



No doubt there is a compromise between the tastes and demands of home seekers which is being expressed in the form of horizontal or row housing for co-operative and condominium ownership.

Since many of the new rental units are going up in the suburbs, the growth in demand for apartments obviously does not depend on any mass disenchantment with suburbia, nor does it necessarily imply any reversal of long-term trend toward home ownership. Owning and renting primarily appeal to two quite disparate groups: owning to families with young and teenage children, and renting to one and two person households — i.e. bachelors (male and female), young couples whose children have not arrived yet, older couples whose children have left home, and widows and widowers. And these demographic factors are working powerfully in favour of renting.

A recent survey by Teela Market Surveys of prospective purchasers in the Toronto market clearly shows that the overriding concern of these buyers was with the down payment required and the monthly carrying charges. They were more interested in the amount of the monthly payment than the mortgage interest rate. Three-quarters of these families were first time buyers and half of them could pay up to \$25,000 for a new home. Lack of an adequate down payment was the biggest single factor in discouraging purchases.





Many of these young families were not established long enough to accumulate sufficient savings to venture forth as a down payment even though they qualified from an income aspect to carry mortgages larger than the NHA maximum of \$18,000.

This "young" market is growing as evidenced in the following demographic factors. The age structure of Canada's population is changing significantly. The number of people in the 20-24 age group is estimated to grow by an average of 90,000 a year in the 1965-70 period — twice as fast as in the first half of the 1960's. Canada has one of the youngest populations in the western industrialized world; half the population will be under 25 in the last half of the 1960's.

One factor which particularly militates against the moderate income group, characterized by young families, is the difficulty of arranging financing for the purchase of older or existing houses.

Federally guaranteed mortgages, limited to a value of \$10,000, are pathetically irrelevant in terms of the Toronto housing market and it is understood that only a handful of such mortgages have been arranged in the area since the program was initiated in November, 1966.

Most existing mortgage arrangements are rigid and inflexible and the transfer of older houses frequently involves the purchaser in expensive refinancing and onerous second mortgages which are almost impossible to amortize.



The Toronto Real Estate Board since 1960 has been the most active advocate for the enactment of condominium legislation. Repeated briefs, resolutions and other communications from this Association to all levels of government in the last several years ultimately led to some action by The Honourable James C. McRuer, former Chief Justice of the High Court for Ontario, who, as Chairman of the Ontario Law Reform Commission, retained the services of Professor R. C. B. Risk, Faculty of Law, University of Toronto, to draft the required legislation in co-operation with interested representatives of the real estate business community, including Ronald E. Sanderson, President of the Canadian Association of Real Estate Boards and Donald B. Kirkup, Research Director of The Toronto Real Estate Board.

These gentlemen, particularly Mr. Risk, of course, worked long and hard in a series of meetings chaired by John A. Geisler of Burt, Burt, Wolfe & Bowman, in order to ensure the best possible Condominium Bill for Ontario.

Although Ontario Housing Corporation was not involved in this effort to any degree, it claimed condominium as one of its creations in announcing its famous HOME program in 1967.

Nevertheless, The Toronto Real Estate Board has always maintained that medium-priced, horizontal condominiums could be sold as fast or faster than they could be constructed. This contention has been borne out in the first two projects in this category.



Bramalea Consolidated Developments Limited experimented with the development of 37 condominium units on Balmoral Drive in the Township of Chinguacousy, in the County of Peel. These units were sold out in one weekend at prices ranging from \$15,960 to \$18,260.

In connection with this project 27 units similar to the condominiums were offered for rent. It required several months to rent them fully.

It is worthy of note that no advertising was needed to sell the condominiums. In the process the builder acquired a long list of names of people wishing to buy condominiums in the next phase.

The first condominium in Ontario was an instant success. In this case Bramalea was benevolent in its decision to fulfill a need by selling the units rather than reap a bigger profit through rental.

Another firm, Revenue Properties Company Limited, is experiencing similar success with its Driftwood Heights project at Jane Street and Finch Avenue West in the Borough of North York.

Details of the two projects are contained in the following pages.





BRAMALEA REALTY LIMITED

AGREEMENT OF PURCHASE AND SALE  
(THE CONDOMINIUM ACT, 1967)

The undersigned  
(herein called the "Purchaser"), hereby agrees to and with,  
BRAMALEA CONSOLIDATED DEVELOPMENTS LIMITED (herein called the  
"Vendor"), to purchase all and singular the lands and the  
premises on the North side of Balmoral Drive in the Township  
of Chinguacousy, in the County of Peel, known as Unit No.  
, Level No. 1, according to a Description registered as  
No. in accordance with the Declaration registered as  
Peel Condominium Corporation No. in the Condominium  
Register for the County of Peel, Township of Chinguacousy; to-  
gether with the interest in the common elements appurtenant to  
the said Unit as specified in the said Declaration together with  
the exclusive right to use parking space no. as specified  
in the said Declaration; (all of which is hereinafter referred  
to as "the Real Property"), at the price of DOLLARS (\$ )  
of lawful money of Canada payable by cheque DOLLARS (\$ )  
to the Vendor as a deposit to be credited on account of purchase  
price; and the Purchaser agrees to pay a further sum, on the  
date of closing, to the Vendor, of approximately DOLLARS (\$ )  
subject to adjustments and the principal amount of the Mortgage  
as determined by Central Mortgage and Housing Corporation.

1. ASSUMPTION OF FIRST MORTGAGE

The Purchaser agrees to assume a N.H.A. insured first mortgage  
for the amount of

DOLLARS (\$ )  
more or less as determined by C.M.H.C. and/or an approved lend-  
ing institution (herein called "Institution") repayable approxi-  
mately (\$ ) monthly for principal and interest at the  
prevailing rate for N.H.A. Mortgages, together with 1/12 of the  
estimated annual taxes, said mortgage having 25 years to run and  
being amortized on a 25-year plan, or such other period as may  
be set by C.M.H.C. The Purchaser shall give a Direction in writ-  
ing to the first Mortgagee or such other documents (including a  
Power of Attorney) as are required to effect payment of the pro-  
ceeds of the first mortgage to the Vendor, including endorsement  
of cheques to Vendor forthwith upon request. The purchaser  
covenants not to give or register any further encumbrance against  
the property or to resell or make any other disposition of the  
Real Property until the Vendor has received the full amount  
secured by the first mortgage. Vendor may reserve Vendor's Lien  
for unadvanced mortgage and purchase monies.

2. MUNICIPAL SERVICES

The Vendor hereby notifies the Purchaser that the Vendor alone  
is responsible for and has agreed to provide and pay for roads,  
sanitary sewers, water mains and such services as are required  
by the Municipality to serve the Real Property.

3. PLANS AND SPECIFICATIONS

The Vendor agrees that it has erected on Unit Number a  
dwelling of type in accordance with the plans  
and specifications filed with Central Mortgage and Housing



Corporation or any amendment thereto. It is agreed that acceptance of construction and amendments to plans by C.M.H.C. shall constitute conclusive acceptance by the Purchaser. The Vendor shall have the right to substitute other material for that provided for in the plans and specifications, provided that such material is approved by C.M.H.C. or is of a quality equal to or better than the material in the specifications. Specification schedule attached as Schedule "B".

4. FIRST MORTGAGEE'S APPROVAL

This offer and its acceptance is subject to the approval of the Purchaser by C.M.H.C. and/or the Institution and the granting of the mortgage loan by such Institution and if such application is refused or loan not granted the deposit shall be returned to the Purchaser without interest and the agreement shall be at an end. The Purchaser further covenants that he will from time to time forthwith execute such documents as may be required to facilitate the application for, advances and approval of, the said first mortgage and certification of completion as may be required by the Institution, and agrees to sign an Assumption Agreement and deliver same to Vendor's solicitor forthwith.

The Vendor agrees to pay the inspection fees, the first mortgagee's solicitor's fees and disbursements and the mortgage insurance fee which are to be deducted from the mortgage advances. The Purchaser agrees to pay his solicitor's fees and disbursements respecting the transaction throughout and also allows the use of the deposit money by the Vendor to pay the cost of the dwelling.

5. LIENS OR EXECUTIONS

The purchaser shall be deemed to be in default under this agreement if he fails to fulfill any of the other provisions of this agreement and if any lien, execution or encumbrance arising from any action or default whatsoever of the Purchaser is charged against or affects the real property so as to prevent advances on the first mortgage. If default occurs in addition to any other remedies herein provided for, the deposit money shall be forfeited to the Vendor as liquidated damages and if the Vendor is required to pay any such lien, execution or encumbrance to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid forthwith. The Vendor has the right to declare this agreement void upon default of any kind hereunder by the Purchaser.

6. COMPLETION OF DWELLING

In the event that the completion of the dwelling or closing should be delayed by reason of strikes, lockouts, fire, lightning, tempest, riot, war, unusual delay by common carriers, or unavoidable casualties, or by any other cause of any kind whatsoever, the Vendor shall be permitted a reasonable extension of time to complete the dwelling and the date for closing shall be extended accordingly. If the Vendor should be unable substantially to complete the house for occupancy or close within such reasonable extension of time, the deposit shall be returned to the Purchaser without interest and the contract shall be at an end, and the Vendor shall not be liable to the Purchaser for any damages. In such cases, the Purchaser shall execute and complete such other documents affecting title or the Mortgage as are necessary for the Vendor to effect a resale of the Real Property to another purchaser. In the event that the dwelling being erected on the land is substantially completed for occupancy by the date of closing or any extension thereof, the sale shall be completed on that date and the Vendor shall complete any outstanding details of construction required by this Agreement within a reasonable time thereafter, having regard to weather conditions and the availability of supplies.





7. RESTRICTIONS AND RESPONSIBILITIES OF UNIT OWNER

The purchaser hereby acknowledges that the Real Property is subject to the terms, conditions, provisions, rights and responsibilities contained in the said Declaration and Description, and in the By-laws enacted and registered by Peel Condominium Corporation Number One. Copies of the said Declaration and By-laws are attached hereto as Schedules "A" and "C" and receipt of which is hereby acknowledged by the purchaser. The Real Property is subject to the usual easements for installation of telephone, hydro, gas, sewers and water, and buried T.V. cable facilities and other services. The Vendor shall have the right at any time within two (2) years from the date hereof to enter upon the Real Property for purposes of regrading or rectifying grading, and to install such piping, catchbasins and grates as might be necessary to eliminate drainage problems, without cost to the purchaser. The Purchaser shall not without the permission of the Vendor in writing interfere with any drainage ditches or obstruct the natural flow of water. The provisions contained in this Agreement shall survive the date of closing and shall not merge in the completion of the sale and purchase of the said lands. The provisions of this Agreement which require fulfillment by Purchaser after the date of registration or the date of closing shall remain in full force and effect until such matters are completed.

8. CONVEYANCE OF TITLE

Provided that the title is good and free from all encumbrances, except as aforesaid, and except as to the restrictions, conditions or covenants set out in the said registered Declaration and By-laws provided the same have been complied with, and except as to the aforesaid stipulations. The Purchaser agrees to assume or grant easements for services as are required by the subdivider or the local municipal authority for the purpose of developing the subdivision. The title is to be examined by the Purchaser at his own expense, and he is not to call for the production of any title deeds or abstract of title, proof or evidence of title, or to have furnished any copies thereof, other than those in Vendor's possession or under this control. The Purchaser is to be allowed 20 days from the date of approval by the lending institution or until the closing date whichever is the lesser, to examine the title at his own expense, and if within that time he shall furnish the Vendor in writing with any valid objections to the title which the Vendor shall be unwilling or unable to remove, and which the Purchaser will not waive, this Agreement shall be null and void and the deposit money shall be returned, without interest, and the Vendor shall not be liable for any costs or damages. Save as to any valid objections so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Real Property. This transaction of Purchase and Sale is to be completed on the closing date which is to be on or before the       day of  
19     , except as otherwise herein provided.

This Offer, when accepted, shall constitute a binding contract of Purchase and Sale. It is agreed and understood that there is no representation, warranty, collateral, agreement or condition affecting this agreement or the Real Property or supported hereby other than as expressed herein in writing.

If required by Vendor the Deed may contain covenants on the part of the Purchaser to comply with the stipulations set out above and the covenants, conditions, provisions and restrictions set out in the said Declaration annexed hereto, and is to be executed by the Purchaser and prepared at the expense of the Vendor. Each





party is to pay the costs for registration and tax on his own documents. No documents of any kind shall be registered on title on behalf of the Purchaser or through Purchaser other than with Vendor's consent until the full amount of purchase and mortgage monies have been paid to Vendor. A letter from Vendor's solicitors that all monies due under mortgage and this contract have been paid shall operate as a complete discharge of the Vendor's Lien retained in Deed.

Notwithstanding the closing of this Agreement the Vendor or persons authorized by the Vendor shall have free access at all reasonable hours to the Real Property in order to make inspections and/or do any work or repairs thereon, which it may deem necessary.

#### 9. ADJUSTMENTS TO BE MADE ON CLOSING

Unearned premiums for fire insurance and personal liability insurance, gas, hydro, realty taxes (includes sewer rates and garbage collection), assessment rates, local improvements, etc., as well as the proportionate share of the contribution of the said Unit towards the common expenses of Peel Condominium Corporation No. 1 to be apportioned and allowed to closing date or date of possession, whichever is the sooner. The Purchaser shall pay an amount on closing as an adjustment (estimated if necessary by Vendor) to be held by the Vendor to apply on Purchaser's share of taxes and interest payable on the mortgage by Purchaser as hereinafter set out. The Purchaser shall be charged interest on the full amount of the mortgage from the closing date to the date for adjustment of interest, as set out in such mortgage or the Assumption Agreement with respect thereto, notwithstanding the amount of principal then advanced thereon, and the Purchaser shall also be charged interest on the unadvanced portion of the principal sum of the mortgage from the date for adjustment of interest to the date the final advance thereunder is made to the Vendor. The said amount of taxes and interest shall be calculated by the Vendor at the said date of final advance under the mortgage. Should the amount so found to be owing to the Vendor be in excess of the funds paid on closing on account of taxes and interest adjustments the Purchaser shall forthwith pay to the Vendor any balance owing, upon notice in writing. Should the amount so found to be owing to the Vendor be less than the amount of the funds so paid as adjustments, the balance of funds shall be forthwith returned to the Purchaser. It is understood that the premises shall include a Gas hot water heater on a rental basis and that the Purchaser will pay the usual monthly rental charge thereon and will sign all necessary documents with regard thereto. The Purchaser shall complete a "take-over" inspection at least 7 days prior to the closing of the within transaction.

For the purposes of this Agreement, Central Mortgage and Housing Corporation, in its capacity to grant mortgage loans, is to be deemed to be an approved lending institution, herein called Institution.

Time shall be of the essence of this Agreement, (provided that waiver respecting any provision herein shall apply only to specific provision waived).

The headings in the body of this Agreement form no part of the Agreement but shall be deemed to be inserted for convenience of reference only.

This Offer and its acceptance is to be read with all changes of gender or number required by the context.



This Offer shall be irrevocable by the Purchaser until the day of 19 , after which time, if not accepted, this Offer shall be null and void.

Dated this                      day of                      , 19     .

SIGNED, SEALED AND DELIVERED  
in the presence of

IN WITNESS WHEREOF I have  
hereunto set my hand and seal.

\_\_\_\_\_ (Sea1)

\_\_\_\_\_ (Seal)

The Vendor hereby accepts the above Offer and promises and agrees to duly carry out the same on the terms and conditions above mentioned.

Dated this                      day of                      , 19     .

BRAMALEA CONSOLIDATED DEVELOPMENTS LIMITED

Per: \_\_\_\_\_

Vendor's Solicitor:

**Purchaser's Solicitor:**



SCHEDULE 'B'

CONDOMINIUM TOWN HOUSE

T H 3322  
T H 3123  
T H 3351  
T H 3363  
T H 3397  
T H 3416  
T H 4562

To be attached to and form part of the contract between BRAMALEA CONSOLIDATED  
DEVELOPMENTS LIMITED and

PURCHASER \_\_\_\_\_

UNIT NO \_\_\_\_\_ CONDOMINIUM PLAN \_\_\_\_\_ HOUSE TYPE \_\_\_\_\_ ELEV \_\_\_\_\_

STANDARD EQUIPMENT/SPECIFICATIONS

Storm windows and screens or double glazing on all windows above

Basement except door sidelights

Fully decorated in one colour

Electric light fixtures

Bathroom vanity as per Model

Coloured ceramic tile round tub

Furniture finished kitchen

Exhaust fan in kitchen

Vinyl asbestos tile floors in kitchen vestibule & bathrooms

Anthes Imperial Gas Furnace

Gas Hot Water Tank (on rental)

Gas Fired Clothes Dryer

100 Amp. Wiring

PURCHASERS' INITIALS \_\_\_\_\_

RECAP

TOTAL PURCHASE PRICE \_\_\_\_\_

MORTGAGE \_\_\_\_\_

DOWN PAYMENT \_\_\_\_\_





MODEL	SALE PRICE	MORTGAGE	DOWN PAYMENT	PRINCIPLE INTEREST & TAXES	COMMON MAINTENANCE	TOTAL CARRYING COSTS
3322	\$15,960	\$13,382	\$2,578	\$116	\$25	\$141
3323	\$16,295	\$13,453	\$2,842	\$116	\$25	\$141
3351	\$16,560	\$13,668	\$2,892	\$119	\$25	\$144
3363	\$16,595	\$13,596	\$2,999	\$117	\$25	\$142
3364	\$16,860	\$13,668	\$3,192	\$119	\$25	\$144
3397	\$17,995	\$14,596	\$3,399	\$127	\$25	\$152
3416	\$17,460	\$14,310	\$3,150	\$126	\$25	\$151
4562	\$18,260	\$14,881	\$3,379	\$130	\$25	\$155
				7% - 25 years		

NOTE: Add \$150.00 for corner or end units.

November 24, 1967



\* YORKWOODS VILLAGE, PHASE 3,  
"DRIFTWOOD HEIGHTS" - CONDOMINIUM

Total Sq. ft.	Purchase Price	Minimum Down Payment	Mortgage	Pr. & Int. 9 1/8% 30 Years	Taxes	Maintenance Inc. Heat
1,438	22,500.00	3,800.00	18,700.	150.00	37.00	60.00
1,299	20,900.00	3,600.00	17,300.	139.00	37.00	60.00
1,246	21,500.00	3,900.00	17,600.	141.00	37.00	60.00
1,399	22,000.00	3,700.00	18,300.	147.00	37.00	60.00
1,438	22,900.00	3,900.00	19,000.	150.00	37.00	60.00
1,220	20,400.00	3,700.00	16,700.	134.00	37.00	60.00
1,246	21,100.00	3,800.00	17,300	139.00	37.00	60.00
1,246	21,400.00	3,800.00	17,600	141.00	37.00	60.00
1,220	20,200.00	3,500.00	16,700.	134.00	37.00	60.00
1,685	23,200.00	4,000.00	19,200.	154.00	37.00	60.00
1,220	20,000.00	3,600.00	16,400.	131.00	37.00	60.00
1,399	22,000.00	3,700.00	18,300.	147.00	37.00	60.00
1,220	19,400.00	3,500.00	15,900.	127.00	37.00	60.00
1,220	19,300.00	3,400.00	15,900.	127.00	37.00	60.00

\*This project was completed in the summer of 1966, and is comprised of 108 family units. Driftwood Heights is located in the Jane St. and Finch Ave. W. area of North York.

Courtesy of The Rubin  
Corporation Limited



THE "HOME" PLAN VS HIGHER MAXIMUM MORTGAGES

While a small proportion of the population in Metro receives a public subsidy for housing purposes (currently about \$50 per unit per month for low-rental family housing), and a substantial proportion of the population receives indirect public assistance through the Federal Mortgage Insurance program and other aids for private housing, there is a sizable segment which lies in a sort of "grey area" in between; these are the families with incomes too high to qualify for public housing and too low to secure adequate private housing, either on an ownership or rental basis — roughly in the range of \$6,000 to \$9,000 or \$10,000 per year, with each unit increasing as the economy inflates.

Limited quantities of housing for families with moderate incomes are being supplied in suburban apartment concentrations and in suburban and fringe subdivisions at distances of 20 to 30 miles from the central area; an increased supply of such housing in the fringe locations can be anticipated as the new Provincial HOME program goes into effect. However, despite a sizeable decentralization of employment in recent years, most families living in such areas are faced with substantial transportation expenses and inconveniences, and this situation is not likely to change significantly in the near future.





We can, and must, make it possible for the \$6,000 a year earner to provide, through his own resources and without subsidy, a decent home for his family.

The same results as those achieved by the Ontario Housing Corporation's HOME leasehold or agreement of sale land plan can be accomplished with less fanfare and rigmarole by increasing the maximum NHA mortgage and extending the amortization periods.

For example, a man earning \$100 to \$125 per week could have bought the best Bramalea condominium townhouse with little or no down payment if CMHC had adopted the Federal Housing Act (United States), or similar schedule of maximum mortgage amounts, amortization periods, down payments and monthly mortgage payments. (Tables XV, XVI, XVII, XVIII and XIX).

#### SPECULATION VS BUREAUCRACY

Bureaucracy and the lack of long range planning by those responsible for planning, not land speculation, is responsible for the scarcity of serviced building lots in the Metro region.

The lack of low-rent housing is a national problem. Locally it may be attributed to many causes, including the lack of available land in inner locations and a certain degree of resistance to the establishment of public housing in many suburban neighbourhoods.



MONTHLY PAYMENTS REQUIRED TO AMORTIZE MORTGAGES OF  
VARIOUS AMOUNTS, INTEREST RATES AND AMORTIZATION PERIODS

AMOUNTS	INTEREST RATES	AMORTIZATION PERIODS AND MONTHLY PAYMENTS			
		25 yrs.	30 yrs.	35 yrs.	40 yrs.
\$18,300	6%	\$117.09	\$108.86	\$103.45	\$ 99.76
	7%	\$128.19	\$120.53	\$115.64	\$112.41
	8%	\$139.67	\$132.63	\$128.26	\$125.47
	9%	\$151.53	\$145.09	\$141.24	\$138.86
	10%	\$163.70	\$157.88	\$154.51	\$152.49
\$20,400	6%	\$130.53	\$121.35	\$115.33	\$111.21
	7%	\$142.90	\$134.37	\$128.91	\$125.30
	8%	\$155.71	\$147.85	\$142.98	\$139.87
	9%	\$168.92	\$161.75	\$157.44	\$154.79
	10%	\$182.48	\$176.00	\$172.23	\$169.99
\$25,500	6%	\$163.17	\$151.70	\$144.16	\$139.01
	7%	\$178.63	\$167.97	\$161.14	\$156.63
	8%	\$194.64	\$184.82	\$178.73	\$174.83
	9%	\$211.14	\$202.19	\$196.80	\$193.49
	10%	\$228.11	\$220.00	\$215.30	\$212.50
\$30,600	6%	\$195.80	\$182.03	\$172.99	\$166.81
	7%	\$214.35	\$201.56	\$193.37	\$187.95
	8%	\$233.56	\$221.78	\$214.47	\$209.80
	9%	\$253.37	\$242.62	\$236.17	\$232.19
	10%	\$273.72	\$263.99	\$258.35	\$254.99
\$35,700	6%	\$228.43	\$212.37	\$201.81	\$194.61
	7%	\$250.07	\$235.15	\$225.59	\$219.27
	8%	\$272.49	\$258.74	\$250.21	\$244.76
	9%	\$295.60	\$283.05	\$275.53	\$270.89
	10%	\$319.35	\$307.99	\$301.40	\$297.49

Source: The Toronto Real Estate Board



PRIMARY TERMS FOR MORTGAGE AND LOAN  
INSURANCE AUTHORIZED BY THE FEDERAL  
HOUSING ACT - MAXIMUM LIMITS

AMOUNT INSURABLE -

OCCUPANT MORTGAGOR:

\$30,000	1-family
\$32,500	2 or 3-family
\$37,500	4-family

FHA LOAN-VALUE RATIO - MAXIMUM LIMITS

Under construction or completed less than 1 year:  
90 percent of \$20,000 of appraised value + 80 percent  
of value above \$20,000.

Proposed construction or completed more than 1 year:  
97 percent of \$15,000 of appraised value + 90 percent  
of value above \$15,000, but not over \$20,000 + 80 per-  
cent above \$20,000.

NON-OCCUPANT MORTGAGOR:

85 percent of amount computed under any of the above  
formulae.

TERM OF LOAN -

OCCUPANT OR NON-OCCUPANT MORTGAGOR EXCEPT OPERATIVE BUILDER:

30 years, except 35 years if mortgagor is unacceptable  
under 30 year term, for housing built under FHA or VA  
Inspection, or 3/4 of remaining economic life, whichever  
is less.

OPERATIVE BUILDER :

20 years, or 3/4 of remaining economic life, whichever  
is less.

INTEREST RATE - 6 3/4 percent.

INSURANCE PREMIUM - 1/2 percent on declining balances.

Source: U.S. Department of Housing and Urban Development,  
Federal Housing Administration, Washington, D.C. 20412.





FEDERAL HOUSING ACT

20; 25 AND 30 YEAR TERM,  
6 3/4 PERCENT INTEREST

FHA VALUE	MAXIMUM MORTGAGE AMOUNT	LOAN VALUE RATIO	MINIMUM DOWN PAYMENT	20 YEARS MONTHLY PAYMENT	25 YEARS MONTHLY PAYMENT	30 YEARS MONTHLY PAYMENT
\$ 6,000	\$ 5,800	96.7%	\$ 200	\$ 43.79	\$ 39.75	\$ 37.27
7,000	6,750	96.4	250	50.97	46.26	43.38
8,000	7,750	96.9	250	58.51	53.11	49.80
9,000	8,700	96.7	300	65.68	59.63	55.90
10,000	9,700	97.0	300	73.23	66.46	62.32
11,000	10,650	96.8	350	80.40	72.98	68.44
12,000	11,600	96.7	400	87.57	79.48	74.53
13,000	12,600	96.9	400	95.12	86.33	80.96
14,000	13,550	96.8	450	102.29	92.84	87.07
15,000	14,550	97.0	450	109.84	99.69	93.49
16,000	15,400	96.3	600	116.25	105.51	98.94
17,000	16,300	95.9	700	123.05	111.67	104.72
18,000	17,200	95.6	800	129.84	117.84	110.51
19,000	18,100	95.3	900	136.64	124.00	116.29
20,000	19,000	95.0	1,000	143.43	130.16	122.07
21,000	19,800	94.0	1,200	149.49	135.65	127.21
22,000	20,600	94.0	1,400	155.50	141.13	132.35
23,000	21,400	93.0	1,600	161.54	146.62	137.49
24,000	22,200	93.0	1,800	167.58	152.10	142.63
25,000	23,000	92.0	2,000	173.62	157.57	147.77
26,000	23,800	92.0	2,200	179.66	163.06	152.91
27,000	24,600	91.0	2,400	185.70	168.54	158.05
28,000	25,400	91.0	2,600	191.74	174.02	163.19
29,000	26,200	90.0	2,800	197.78	179.50	168.33
30,000	27,000	90.0	3,000	203.81	184.97	173.46
31,000	27,800	90.0	3,200	209.85	190.46	178.60
32,000	28,600	89.0	3,400	215.89	195.96	183.75
33,000	29,400	89.0	3,600	221.93	201.42	188.88
34,000	30,200	89.0	3,800	228.01	207.03	194.12
35,000	31,000	89.0	4,000	234.01	212.37	199.16
36,000	31,800	88.0	4,200	240.05	217.86	204.30
37,000	32,600	88.0	4,400	246.09	223.34	209.45
38,000	33,400	88.0	4,600	252.12	228.82	214.58
39,000	34,200	88.0	4,800	258.16	234.30	219.72
40,000	35,000	88.0	5,000	264.20	239.77	224.86
41,000	35,800	87.0	5,200	270.72	245.26	230.00
42,000	36,600	87.0	5,400	276.29	250.74	235.14
43,000	37,400	87.0	5,600	282.32	256.22	240.28
43,075	37,500	87.0	5,575	283.08	256.91	240.93



COMPARISON OF LOAN LEVELS, REQUIRED DOWN PAYMENTS,  
MONTHLY CARRYING CHARGES, IN RESPECT OF FREEHOLD  
AND LEASEHOLD APPLICATIONS

The following assumptions are common to each example:

- (i) Loan calculated at current NHA interest rate of 7½%
- (ii) Lending value of dwelling is equal to selling price
- (iii) Land is appraised at full market level for freehold purposes
- (iv) Ground rent is computed at 7½% of book value

	EXAMPLE 1			EXAMPLE 2			EXAMPLE 3		
	25 Year	Repayment	Period	30 Year	Repayment	Period	35 Year	Repayment	Period
	FREEHOLD	LEASEHOLD	AGREEMENT	FREEHOLD	LEASEHOLD	AGREEMENT	FREEHOLD	LEASEHOLD	AGREEMENT
	\$	\$	OF SALE	\$	\$	OF SALE	\$	\$	OF SALE
Building Value	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Land Value	9,000	7,500	9,000	9,000	7,500	9,000	9,000	7,500	9,000
Lending Value	24,000	15,000	15,000	24,000	15,000	15,000	24,000	15,000	15,000
Down Payment	6,000	1,250	1,250	6,000	1,250	1,250	6,000	1,250	1,250
Loan Amount	18,000	13,750	13,750	18,000	13,750	13,750	18,000	13,750	13,750
2% Insurance Fee	360	275	275	360	275	275	360	275	275
Total Loan Amount	18,360	14,025	14,025	18,360	14,025	14,025	18,360	14,025	14,025

P + I Repayments	132	101	101	124	95	95	119	91	91
Estimated Taxes	40	40	40	40	40	40	40	40	40
Amortized Payment on Land	-	-	58	-	-	58	-	-	58
Ground Rent	-	49	-	-	49	-	-	49	-
Total Monthly Payment	172	190	199	164	184	193	159	180	189
Annual Income Required @ 27% G.D.S.	7,644	8,444	8,844	7,288	8,177	8,577	7,067	8,000	8,400



COMPARISON

BETWEEN

NHA, 75% CONVENTIONAL AND MICC MORTGAGE PLANS

HOUSE VALUE	DOWN PAYMENT		MORTGAGE			MONTHLY PAYMENTS			
	NHA LOAN	75% CONV. LOAN	MICC LOAN	NHA LOAN <sup>1</sup>	75% CONV. LOAN	MICC LOAN <sup>1</sup>	NHA LOAN <sup>2</sup>	75% CONV. LOAN	MICC LOAN <sup>4</sup>
\$16,000	\$ 800	\$4,000	\$2,000	\$15,504	\$12,000	\$14,280	\$127.11	\$ 99.36	\$120.60
20,000	2,000	5,000	2,500	18,360	15,000	17,850	150.52	124.20	150.74
24,000	6,000	6,000	3,000	18,360	18,000	21,420	150.52	149.04	180.89
28,000	10,000	7,000	3,500	18,360	21,000	24,990	150.52	173.88	211.03
32,000	14,000	8,000	4,000	18,360	24,000	28,560	150.52	198.72	241.19

NOTES: 1. Loan figures include a 2% mortgage insurance premium.

2. Monthly payment is based on a 25 year amortization, interest rate - 8-7/8%.

3. Monthly payment is based on a 25 year amortization, interest rate - 9%.

4. Monthly payment is based on a 25 year amortization, interest rate - 9-1/4%.

TABLE XIX





The comment contained on the following pages 52-53-54-55 and half of page 56 are pertinent sections of the Paper on Housing prepared last year by The Toronto Study Group for the Centennial Study and Training Program on Metropolitan Problems.

This outstanding and successful event was sponsored by the Bureau of Municipal Research which, in all probability, will be presenting a brief based on the major sections of this Paper on Housing.



"Local resistance is stimulated by the high municipal costs, particularly for education and welfare, which public housing is assumed to generate.

A critical factor which has inhibited the supply of public housing in the area has been the sheer complexity of the administrative machinery for producing such housing, involving numerous agencies at four different levels of government (Federal, Provincial, Metropolitan and local) and characterized, at least until the recent establishment of the Ontario Housing Corporation, by considerable confusion as to the respective responsibilities of these different agencies. (It has been estimated that until recently it was necessary for a public housing project to go through 90 different stages of Provincial approval and to undergo 27 different internal approvals at the CMHC level).

Finally, despite vociferous support for public housing on the part of the local newspapers and some local political leaders, it is at least doubtful if a majority of the "decision makers" involved have really been seized with an overwhelming imperative to secure such housing.

(Public land assembly, which has been proposed to offset land speculation, only subsidizes the land speculator. Proof of this fact can be found in the experience of the Federal-Provincial partnership's Malvern project - 1,700 acres of land in Scarborough. In 15 years the partnership has been unable to produce one building lot.



In other words, governments have contributed to the shortage of serviced land by holding vast tracts off the market. The land investor cannot afford to do this.)

In many countries emphasis is placed on public land acquisition as a means of stabilizing the price of development land, regulating the timing of development and controlling the use of land.

Public land assembly, designed to produce housing lots on a controlled price basis, has been insignificant in Canada, accounting for a total of only 23,371 building lots between 1950 and 1967, of which only 15,000 have actually been developed, or about 1 percent of the total production of single and two-family houses in this period.

In Metro Toronto, about 2,950 acres were acquired in various locations some 12 to 15 years ago through the Federal-Provincial land assembly program, but of this total only about 325 acres have been used for the original purpose of public housing and related uses. Of the remainder, about 700 acres were disposed of for non-residential use, and 1,950 acres remain undeveloped.

It is evident that if public land assembly is to be effective in influencing the cost of residential land in a large and rapidly developing area such as Toronto, it must be carried out on a massive regional scale, which none of the governments (national, provincial or municipal) are financially or ideologically prepared to do.





The timing of development can be influenced equally effectively by the provision of trunk services and major transportation facilities, and in actual fact there has never been any real question in the Toronto area of land being kept off the market in any significant amounts when it was in a position to be developed.

Large-scale public land ownership is also a factor in the establishment of satellite towns or new towns or other forms of controlled decentralization on a regional basis (as in Stockholm or England). However, there is considerable doubt if Toronto is large enough to warrant this type of decentralization program, and it is certainly doubtful if the Provincial or Federal Governments would be prepared to institute the rigorous population and employment distribution policies required to make such a policy work.

In any case, it would also be doubtful if any of the Governments concerned would be able or willing to support financial investment on the required scale. (It may be noted parenthetically that such a program might have been carried out at Ajax, an area of  $5\frac{1}{2}$  square miles about 25 miles from downtown Toronto, which the Federal Government had originally acquired and serviced for war production purposes; the property was disposed of, however, by way of a commercial real estate transaction.)



A cost factor of particular importance results from the complex procedures involved in securing municipal and provincial approval of development applications and resolving financial arrangements. The cost of delays in processing development applications is compounded by the costs associated with the risks and indecision involved in rezoning of land for higher density use. The costs of abortive applications, many of them the result of strong and implacable local opposition to rezoning, are reflected in the cost of subsequent developments and contribute to an accelerating cycle of housing price increases.

Other factors contributing to the high cost of residential construction are the relatively rigid building codes, which vary widely from one municipality to the other within the Metropolitan area and which are generally not responsive to new methods and materials and do not permit the use of the most efficient construction methods.

Similarly, the variations in engineering requirements and zoning regulations between municipalities often become substantial cost factors. The application of rigid zoning regulations is a particularly serious problem with respect to the improvement and rehabilitation of existing houses; for example the imposition of unrealistic setback and parking requirements, which are appropriate for new subdivision housing but out of keeping with the established character of older areas, frequently makes it either impossible or extremely costly to undertake a reasonable home improvement program.



The factor of land speculation, while undoubtedly of some significance, is not believed to play a major role in the high cost of housing in the Toronto area. Because the demand for housing is high, very little land which is capable of being developed is kept off the market in anticipation of higher prices, and it is estimated that the cost increment created by successive transfers of properties between different "owners" probably accounts at best for perhaps 1/5 of the cost of the average building lot in the area and a much smaller proportion of the total cost of the average house. The other factors noted, particularly construction costs and the cost of money itself, are of much more significance in establishing the end price of the product." (Foregoing section in brackets is TREB comment).

#### REGIONAL DEVELOPMENT

It would be absurd to suggest that Metro has a land shortage. It has a shortage of development capital needed to install basic services.

Regional Government is necessary to administer regional planning, regional assessment and regional development.

The Report of the Royal Commission on Metropolitan Toronto by H. Carl Goldenberg, Commissioner, states:





"While large portions of its boundary areas are still rural, Metropolitan Toronto forms part of an urban belt that extends eastward to Oshawa and westward to Hamilton. A substantial ribbon of urban development also extends northward along Yonge Street beyond the boundaries of Metro to the far side of Richmond Hill. Proximity to Metro is exerting pressure for urban development in the municipalities and settlements on its fringe, whose residents commute daily to Toronto in large numbers.

The areas surrounding the borders of Metro comprise thirteen municipalities, which, together with the thirteen area municipalities of Metro, form the Metropolitan Toronto Planning Area. The Planning Area covers 720 square miles or three times the area of Metro, and includes parts of three counties. The area and population of the fringe municipalities, divided into northern, western and eastern groups, are shown in the following:

FRINGE MUNICIPALITIES: AREA AND POPULATION

<u>Municipality</u>	<u>Area Sq. Miles *</u>	<u>Population (1963) **</u>
<u>Northern Fringe</u>		
Township of Vaughan	107	17,493
Village of Markham	1	2,443
Town of Richmond Hill	2.5	18,606
Township of Markham	103	14,800
Village of Stouffville	2.5	3,457
Village of Markham	3	5,265
Township of Toronto Gore	24	1,165
Total	243.0	63,218
<u>Eastern Fringe</u>		
Township of Pickering	113	21,891
Village of Pickering	1	1,816
Town of Ajax	4.5	8,111
Total	118.5	31,818
<u>Western Fringe</u>		
Township of Toronto	115	70,859
Town of Streetsville	1.5	5,340
Town of Port Credit	1	7,147
Total	117.5	83,346

Sources: \* Metropolitan Toronto Planning Board

\*\* Annual Report of Municipal Statistics, Province of Ontario, 1963



Extending across Metro's northern boundary are the rural townships of Vaughan and Markham, in York County, each with an area of more than 100 square miles. Vaughan, with a population of 17,500, includes the Village of Woodbridge within its geographic boundaries. Markham's population is less than 15,000 and its geographic boundaries include the villages of Markham and Stouffville. Situated on the ribbon development along Yonge Street, some five miles north of Steeles Avenue, is the Town of Richmond Hill, with a population of more than 18,500.

These six dormitory municipalities on Metro's northern border are particularly dependent on Metro for their development. The municipalities on its eastern and western fringes border on Lake Ontario and are geographically in a position to provide their own water and sewage services for purposes of development; the northern municipalities are not in this favourable position since they can have access to Lake Ontario only through Metropolitan Toronto. Accordingly, as stated in the brief submitted to the Commission by the County of York: 'The economic, social and physical development of the southern part of the country is inextricably bound to Metropolitan Toronto; the wider area is also affected but to a decreasing intensity.'

"Metropolitan Toronto and its urban fringe form part of an urban belt which extends eastward to Oshawa and westward to Hamilton. A dividing line might be drawn on the east, but the belt to the west is unbroken; it can be said that the Toronto metropolitan region runs right up to the metropolitan area of Hamilton or that the latter is only a further extension of the former. It is clear that, for political and administrative reasons, Metro's boundaries cannot be extended indefinitely to encompass the extension of urban development. Subject to other regional adjustments in the interval, however, growing urbanization and interdependence point to an extension of Metro's boundaries in due course to include substantial parts of the urbanizing fringe units.



An important test for the delimitation of urban boundaries is the need for the provision of integrated urban services. Accordingly there would be justification for extending Metro's boundary northward, since urbanization on this boundary is dependent on Metro for water and sewage services.

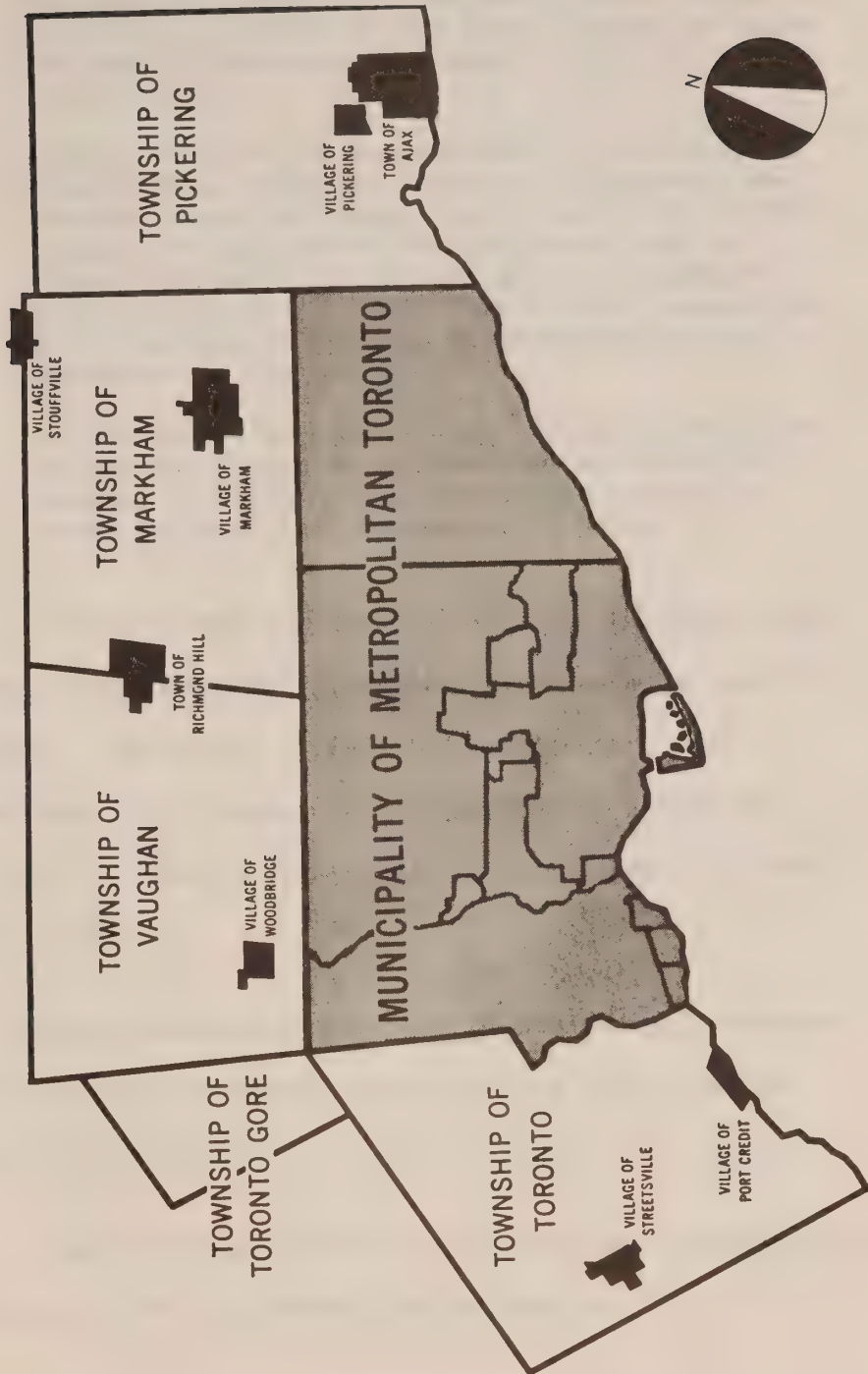
But the area is still very largely rural and urbanization has been fairly effectively controlled and should continue to be regulated by a Metro Official Plan. On the basis of present projections, it will be some years before the municipalities on the northern fringe, even as a group with an area larger than Metro, would qualify, in terms of population, as a Metro area municipality. Moreover, the removal at this time of all or part of the southern six municipalities for municipal purposes from York County would seriously affect the financial position of the County and its remaining municipalities. Prior consideration should therefore be given to a reorganization of county government.

In the meanwhile, the powers and the machinery are available, both at the Provincial and the Metro level, to provide the services required for present and planned urban development. The Metro Act confers authority upon the Metropolitan Corporation to enter into agreements with outside municipalities in respect of water supply, sewage disposal and public transit. There are also the powers of the Ontario Water Resources Commission in the matter of water and sewage facilities. However, failing satisfactory arrangements to provide the required facilities, the appropriate built-up area north of Steeles Avenue in Vaughan and Markham Townships should be annexed to North York without undue delay, with compensation to the townships and the County of York for loss of assessment, under the provision of Section 14 of The Municipal Act."

"The basic issue is a question of the timing of further extensive urbanization not presently contemplated ... Should it become necessary in the future to contemplate another extensive area of urbanization much larger than that now proposed, it would obviously have to result in a change in political organization for the simple reason that it would involve the creation of an extensive new system of 'Metropolitan' services."







METROPOLITAN TORONTO PLANNING AREA



"Metro's Boundaries and Fringe Areas

Before considering extension of Metro's boundaries, the Province should give consideration to the position and function of the counties and to municipal reorganization in the fringe areas, including the possible creation of a small 'Metro' on the western fringe.

Failing satisfactory arrangements by Metro and the Ontario Water Resources Commission to provide the required water and sewage facilities on the northern fringe, the appropriate built-up area north of Steeles Avenue in Vaughan and Markham Townships should be annexed to North York without undue delay, with compensation for loss of assessment to the townships and the County of York.

The Provincial Government should formally recognize the special situation of dormitory municipalities adjacent to Metro by appropriate adjustments in grants for municipal and school purposes."

There are many thousands of acres in the Metro planning area as the immediately foregoing illustrates. Much of this land is, of course, "ripe" for development. And, as many individual land developers and development groups will attest, there is growing frustration of efforts to bring this land onto the market.

This delay is not the fault of the Federal Government nor the Provincial Government except in that they allow the situation to persist.

There are considerations of present and future political jurisdictions as Mr. Goldenberg has pointed out.



For example, the Metropolitan Toronto Planning Board is generally responsible for planning the orderly growth in the 720 square mile Metropolitan Toronto Planning area. However, Metro Council has no political power over its fringe municipalities. With the absence of an Official Plan, these outside municipalities may do pretty well as they wish.

The logical solution is either to extend Metro's boundaries and all basic services to the newly incorporated areas or carry out political reorganization on a regional basis — Regional Government.

Metro and Provincial planners are quick to claim that enough vacant land is readily available for development within Metro's present boundaries to meet the needs for several years hence.

A report by the Metropolitan Toronto Planning Board on "Satellite Towns as a Solution to the Housing Emergency in Metropolitan Toronto (which is attached for members of the Federal Task Force) summarizes in part"

"The problems of Metropolitan growth which are presently being widely discussed will be found to relate to three basic issues:

- 1) The shortage of serviced land for development;
- 2) The inability of municipalities to finance development and provide services;
- 3) The shortage of housing (public and private) for low-income and lower middle-income housing.





It has been alleged that all of these basic issues might be satisfactorily resolved by the intervention of the Provincial Government in the normal growth pattern of the Metropolitan area to provide services to make more land available for development, relieve the municipalities of the cost of providing such services, and provide cheaper land to reduce the current cost of housing.

Special programs such as the Province's suggested 'HOME' program, which is essentially directed towards this last objective, are beyond the scope of this report except to note that it appears that the program could be completely and effectively implemented within the existing provisions of the Metropolitan Plan."

"It appears that the municipalities in the Metropolitan Planning Area are, and will continue to be, unable to service raw land more quickly in order to contribute to increasing the supply of serviced land to the extent required to lower its price. It is considered that if this is to be achieved, the intervention of the Provincial Government will be required through its Ontario Water Resources Commission installing trunk water and sewer servicing systems, or removing its prohibition on well-controlled upstream sewage treatment plants, or by changing the economic base of local municipalities to enable them to provide required community facilities more quickly.

The concern of this report is to encourage such action within the areas presently designated by the Metropolitan Plan for residential use, for which municipal services and industrial development is properly planned, and to discourage any action which would significantly enlarge the urban development area of the Metropolitan Plan or which would permit indiscriminate urban sprawl within the Metropolitan Planning Area until such time as the Province adopts a proper regional plan which, among other things, would:

- 1) Phase development in the new areas to avoid such urban sprawl and ensure the completion of presently half-built communities within a reasonable period of time;



- 2) Provide for the municipalities in the Planning Area to finance the local services and facilities required by residential development in the new areas.
- 3) Provide for the Metropolitan Corporation to adapt and enlarge its own major public works and services, and particularly its transportation system in order to accommodate a different development pattern in the Metropolitan Planning Area than has been provided for in the Metropolitan Plan and the Corporation's various programs."

Another impressive set of documents entitled "Metropolitan Toronto and Region Transportation Study" is too expansive and complex for any comment thereon to be confined in the limited space between these covers. It is meaningful, however, to quote a few passages from "Statement of Principles and Recommendations" section:

"A primary emphasis of the MTARTS findings is the need for the effective planning and co-ordination of development on a regional scale, as the basis of a successful policy for supplying urban transportation services.

The increasing scale and rate of urban growth establishes the need for coordinating regional services and activities. Transportation is a major element in this process by virtue of the strong influence of transportation services upon the character of urban change. Further, regional planning is a necessary step both to control the influences of private transportation, as well as to exploit the service efficiency of mass transportation. Finally, transportation programs will serve as a powerful instrument in implementing any established regional plan."



There are many recommendations made in the MTARTS reports which concern the Federal Government and are extremely important in framing the basis for further growth in this most critical portion of Ontario.

No doubt this material has been made available to all concerned.

Like most large cities, Toronto is faced with the problem of achieving the best balance between "outward" and "upward" expansion. While suburban subdivisions are still being developed in many sections of the area, there is relatively little of traditional suburban "sprawl" (in the sense of extended linear development, "leap-frogging", low density unserviced tracts, etc.).

Between now and 1980 half of the Metro Region's new housing development will be put in place beyond its present boundaries. (Table XX). Therefore transportation and regional planning are the basic elements which will require the devoted attention of all levels of government.

In short, regional planning, backed by the power and authority of regional government, is necessary to accommodate the extensive outward growth envisaged over the next several years. The Toronto Real Estate Board advocates Regional Government in place of, not in addition to, the multiplicity of municipal governments now existing.





TABLE XX

SINGLE DETACHED, SEMI-DETACHED AND DUPLEX HOUSING STARTS  
IN METROPOLITAN TORONTO AND FRINGE MUNICIPALITIES

	** Metropolitan Toronto Proper	*** Metro Fringe Municipalities	Total	Percentage in Fringe Areas
1962	5,788	1,891	7,679	24.6%
1963	8,112	2,325	10,437	22.3%
1964	7,699	2,707	10,406	26.0%
1965	5,447	3,639	9,086	40.1%
1966	4,370	4,608	8,978	51.3%
1967	4,611	4,245	8,856	47.9%
* 1968	1,746	1,038	2,784	37.3%
1980	6,000	9,000	15,000	60.0%

\* Six months

\*\* Toronto City, Boroughs of Etobicoke, Scarborough, North York, York East, York.

\*\*\* Ajax (Town), Markham Township, Markham Village, Milton (Town), Oakville (Town), Pickering Township, Pickering Village, Port Credit (Town), Richmond Hill (Town), Stouffville (Village), Streetsville (Town), Toronto Township, Vaughan Township, Woodbridge (Village).

1980 Estimate



LIMITED DIVIDEND LOANS

Between 1950 and 1964, 436 projects containing 32,462 housing units were constructed in Canada under Section 16 of the National Housing Act by Limited Dividend Housing Companies and private entrepreneurs, for rental to families and individuals of low income. This is an average of 2,164 units per year. However, in 1965 only 70 suites were constructed under this scheme; and in 1966 and 1967 none were constructed.

Amendments to the National Housing Act are necessary to encourage greater participation, and the re-entry of private entrepreneurs under this section of the Act.

The Toronto Real Estate Board suggests that it is obvious that loans should be made available to private investors who would be allowed a more realistic return on invested capital than the present maximum allowable of 5 percent per annum.

The maximum ratio between the rentals to be charged and the probable family income of the lessees of each family housing unit should be more reasonable than that which is presently deemed fair by CMHC.

A direction in a leaflet sponsored by CMHC in connection with Section 16 of the National Housing Act is quoted as follows:



"In keeping with the low-rental character of the proposed project, care must be taken to assure an economical and suitable design and sound construction of a type of project that will require the minimum expenditure for repairs and maintenance during the term of the loan. The intent of the Act will not be met by projects characterized by any extravagance in design."

There is much evidence that this regulation discourages good design and encourages the proliferation of "prison or barrack-like" structures throughout the Toronto area.

The foregoing quotation is iniquitous when considered alongside the higher standards of design suggested in paragraphs from another CMHC booklet "Public Housing Assistance" which states:

"A high standard of design is required to improve housing and living conditions and to ensure sound investment of public funds. A decision as to arrangements contemplated for design must be made by the province, municipality or public housing agency at the earliest possible stage. Design may be by staff architects and planners of the province or municipality or by private consultants engaged for the purpose.

The Corporation will encourage use of the best architectural, town planning and engineering professional skills available to ensure appropriate design solutions for the different forms of housing suited to local needs."

Comment:

Designs sponsored by CMHC always seem out of character with local markets and houses built according to these plans are the most unsaleable as far as the Metropolitan Toronto region is concerned.





ONTARIO HOUSING CORPORATION

The Ontario Housing Corporation through its HOME plan and public housing program appears to be taking almost full advantage of the National Housing Act in meeting the needs of low income families through the provision of low rental housing.

In this Act "family of low income" means a family that receives a total family income that, in the opinion of the Corporation (CMHC) is insufficient to permit it to rent housing accommodation adequate for its needs at the current rental market in the area in which the family lives.

"Low rental housing project" means a housing project undertaken to provide decent, safe and sanitary housing accommodation complying with standards approved by the Corporation (CMHC), to be leased to families of low income or to such other persons as the Corporation, under agreement with the owner, designates, having regard to the existence of a condition of shortage, over-crowding or congestion of housing.

In conjunction with CMHC, OHC is extensively utilizing Part II, "Housing for Rental Purposes and Land Assembly"; Part III, "Urban Renewal"; Part VI, "Public Housing"; Part VI A, "Loans for Student Housing Projects"; and to a much lesser degree, Part VI B, "Loans for Municipal Sewage Treatment Projects".



The following accomplishments of OHC since August 1964 were listed by The Honourable Stanley J. Randall, Minister Responsible for OHC, at the 16th Annual Housing Conference, University of Waterloo, August 27, 1968:

"Family Housing - 5,272 units built and 3,019 purchased and 13,297 under development.

Senior Citizens Housing - 1,320 units built, 16 purchased and 3,963 under development. Last year OHC used 96.3 percent of all the Federal money available for public housing and made 81.9 percent of all public housing starts in Canada.

Student Housing - 1,000 units built and 11,682 under development.

Industrial Housing - 100 units built for employees of the Steel Company of Canada at Ear Falls in Northern Ontario.

Land Assembly - 2,200 lots marketed since the scheme was introduced last year. Land for over 38,200 dwellings at varying stages of development and total land bank holdings exceeding 5,400 acres.

The introduction and successful implementation of the "builder proposal" technique of development.

The introduction of "land lease" to reduce down payments and encourage home ownership. Over 89 percent of all lots disposed of to date have been on a leasehold basis.

The use of developer proposals to develop and service land thus harnessing the know-how and drive of the private land development industry.

The use of consulting "Task Forces" of experts to develop major land holdings for OHC free from red tape.

The introduction of condominium legislation to permit individual ownership of apartment units or units in any multiple housing development. Not only have we made condominium ownership legislatively possible, the Ontario Government through OHC is actively encouraging and facilitating condominium developments by providing land. Condominium is here to stay and I do not need a crystal ball to foresee the time when it will be as commonplace as individual housing."



THE FEDERAL-PROVINCIAL PARTNERSHIP

However, in spite of this progress, some problems have developed in connection with the Province's land assembly program under Section 35C of the NHA.

The Ontario Housing Corporation, in a statement by The Honourable Stanley J. Randall, Minister of Economics & Development and Minister responsible for the Ontario Housing Corporation regarding the Land Development Program of the Ontario Housing Corporation, claims:

"The procedural requirements of the Federal authority have necessitated many meetings and lengthy delays in the implementation of the HOME plan.

First, the repayment period for land disposal under the HOME plan was limited by the Federal authority to 15 years instead of 50 years as it is under the housing program. This is not even the normal term of a mortgage.

In view of this, the Ontario Government will be obliged to repay to CMHC the balance outstanding on all properties under lease or Agreement for Sale arrangement at the end of 15 years.

Secondly, we were advised in recent days that:

- a) CMHC is not prepared to join with OHC in the purchase of lots already serviced;
- b) CMHC is not prepared to join with OHC in the purchase of lots in the process of being serviced;
- c) CMHC is prepared to join with OHC in the purchase of land on which subdivision plans and agreements for servicing have been negotiated with the municipalities, provided such action can be demonstrated to accelerate the supply of serviced land."





A statement by The Honourable John P. Robarts,  
Prime Minister of Ontario, is quoted as follows:

"With regard to the Federal Government, as long ago as last February, the Minister in Ottawa responsible for housing publicly endorsed the HOME plan. Since that time the Federal authorities have introduced procedural requirements which have effectively removed their participation in the obtaining of serviced and readily marketable land. This will not delay the program. We intend to proceed without the participation of the Federal Government."

The Honourable Paul T. Hellyer, Federal Minister of Transport, and also Minister Responsible for Housing and Urban Development through CMHC, has expressed the view that the time involved in commencing development of the Malvern holdings was "ridiculous", a statement with which we concur without directing the blame to any particular level of government.

Perhaps the Federal Government has become alarmed with the increased flow of Federal funds through CMHC to OHC. In any event, those in positions of senior responsibility should be able to resolve their differences and get on with the job of bringing that 1,700 acres onto the market in the immediate future.

What chance does free enterprise have to expedite land development when all the resources of the governments involved cannot pull themselves out of the quagmire of officialism?



LOANS FOR SEWAGE TREATMENT PROJECTS

It would appear there is no stampede by provinces, municipalities or municipal sewerage corporations to secure NHA loans for the purpose of assisting in the construction or expansion of sewage treatment projects. Only \$27.3 million was borrowed in all of Canada in 1965, \$35.7 million in 1966 and \$26.6 million in 1967 under this Section of the Act.

Therefore, The Toronto Real Estate Board recommends that provinces, municipalities and sewerage corporations make more extensive use of financial assistance available under Section 36F of the National Housing Act for the purpose of assisting in the construction and expansion of sewage treatment projects; and that additional funds required for the purpose of making loans under this part of the Act be advanced to CMHC.

Alternate to Winter Works - Increased activity under this Section of NHA would serve as a worthy alternate to the recently cancelled, much abused and exploited Winter Works Program, in that under certain circumstances, the Corporation may forgive payment by the borrower of:

- a) 25 percent of the principal amount of the loan; and
- b) 25 percent of the interest that has accrued in respect of the loan as of the date of completion of the project.



MORTGAGE CREDIT

While the disastrous impact of the tight money crisis of 1966 is obviously well known to the Task Force, no paper on this subject would be complete without a summary of what that impact was. Certainly in an economy in which Gross National Product continued to expand to record levels in 1966, the drastic decline of 20 percent in new housing starts in Canada from 1965 to 1966 evidences an imbalance in our allocation of capital resources which constitutes a major threat to the future of our housing programs.

In the light of the uptrend in total personal income and the large unsatisfied needs for new housing, it would appear clear that this sharp reduction in residential construction did not result from any diminution in the underlying potential demand.

Rather it would appear to reflect an absolute shortage in mortgage funds, and the average rise of about 35 percent in mortgage interest rates (from 6 3/4 percent NHA in 1965 to 9 1/8 percent NHA in 1968 when the full impact of the mortgage credit crisis was felt in the housing market) which served to curtail production and limit effective demand.

The situation in the United States was much worse than here in Canada. New housing units started in the U.S. totalled 1,196,200 in 1966 compared to 1,509,600 in 1965 — a slump of more than 26 percent.





Housing starts in Los Angeles, for example, dropped to 20,592 in 1966 from 51,668 in 1965. Starts in Washington dipped from 55,878 to 39,194 in the same period.

The conclusion to be drawn from these figures is that mortgage markets throughout the North American continent were beset by a world-wide monetary crisis, certainly beyond our control.

It is unlikely that such severe financial constraints will be inflicted again, at least in the immediate future.

However, in view of the magnitude of the future capital requirements for housing and related urban development, which must be met if our National Housing goals are to be achieved, it is clear that additional sources of capital financing — over and above the traditional institutional sources for residential mortgages — must be opened up.

The supply of mortgage funds might be better protected in future periods of tight credit, if techniques could be devised to give the mortgage markets new and better forms of access to open capital markets, either directly or through thrift institutions.

We would, therefore, urge the Task Force to examine in depth the potentials of new Federal guarantees for long term housing obligations which would tap the private bond market which now concentrates primarily on corporation bonds and the obligations of Federal, Provincial and Municipal Governments.



A bond or debenture type of obligation, administered by an appropriate trusteeship and fully guaranteed by Federal insurance, might well be the avenue toward channelling substantial annual investments through the private bond market into the financing of housing development as a major supplement to the available funds of the private mortgage financing institutions. These bonds could be tax exempt.

The following improvement in the participation of chartered banks and other approved lenders in NHA mortgage financing is noted, although their re-entry is offset by declines in CMHC lending activity:

NHA LENDING - ALL AREAS

LOAN APPLICATIONS -- NEW HOUSING

	January - July		% Change
	1967	1968	
<u>Chartered Banks.</u>			
To Owners & Builders	945	5,929	+ 527.4%
Rental	<u>1,585</u>	<u>1,013</u>	- 36.1%
Sub Total	2,530	6,942	+ 174.4%
<u>Other Approved Lenders</u>			
To Owners & Builders	1,661	5,298	+ 219.0%
Rental	<u>15,356</u>	<u>18,861</u>	+ 22.8%
Sub Total	17,017	24,159	+ 42.0%
<u>All Approved Lenders</u> -	19,547	31,101	+ 59.1%
<u>CMHC</u>			
To Owners & Builders	27,592	4,710	- 82.9%
Rental for low-income groups	2,852	8,566	+ 200.4%
Other Rental	<u>4,572</u>	<u>952</u>	- 79.2%
Sub Total	35,016	14,228	- 59.4%
TOTAL	54,563	45,329	- 16.9%



If the chartered banks and other approved lenders were to suddenly withdraw from NHA mortgage lending activity, there would be a serious decline in housing starts at a time when it is debatable whether Canada will meet the minimum objective for housing starts recommended by the Economic Council of Canada.

Therefore, it is imperative that we strengthen the existing channels of residential financing and open up new avenues, both on a scale commensurate with the future requirements and these national objectives.

#### MORTGAGE INSURANCE

Central Mortgage and Housing Corporation had accumulated \$198.5 million in the Mortgage Insurance Fund at the end of 1967 and is adding to this sum at the rate of over \$25 million per year. Claims paid and legal expenses amounted to less than 15 percent of the receipts from fees, premiums and other income in 1967. Therefore, it is strongly recommended that a reduction be made in the mortgage insurance fee paid by borrowers under NHA. The fee should be reduced to 1 percent of the mortgage amount from the present rate of 2 percent of the total loan amount.





The NHA mortgage loan foreclosure rate is not likely to increase because most loans now are for the maximum amount of \$18,000. The family which qualifies for a loan of this amount has considerable equity in the property and must have a substantial income to qualify for such a loan. Nor is it probable that any foreclosure would result in total loss, because of the nature of real estate as an investment.

It should also be noted that the NHA insurance premium is added to the mortgage amount and is amortized over the same term of the loan. In the case of a maximum NHA loan the premium is \$360. \$360 amortized at 8 3/4 percent over 25 years amounts to a total sum of \$855.

During 1967, CMHC, on behalf of the Mortgage Insurance Fund, acquired 365 and sold 1,044 houses. By the end of 1967 nearly 90 percent of all houses acquired to date by the Fund had been sold. The Fund also acquired 30 and sold 12 apartment units during 1967. At the year end the Corporation was administering, on behalf of the Fund, a portfolio of 1,223 units. This was made up of 544 row housing and apartment units and 679 houses. Nearly 72 percent of the houses were located at Elliot Lake where in the past year there were 332 sales as compared with 159 in 1966. This increased rate of sale reflects the renewed confidence that accelerated mining activity has brought to the area.

It is submitted that CMHC reserves are now sufficient to allow this proposed reduction in the NHA mortgage insurance fee to relieve the financial burden on future borrowers.



FLUCTUATING MORTGAGE INTEREST RATE

It is recognized that lenders, and borrowers to a lesser degree, of mortgage credit tend to postpone decisions to lend or to borrow when uncertainties are present as to the direction of periodic adjustments in interest rates relative to financial market gyrations.

This speculation on the pattern of movement of NHA mortgage interest rates has introduced a certain measure of instability to mortgage lending and borrowing practices.

As it is known, the Governor in Council may, by regulation, prescribe the maximum rate of interest payable by a borrower in respect of a loan to be made under NHA.

The rate of interest prescribed shall not exceed the interest rate on long term Government bonds:

- " a) by more than two and one-quarter percent in respect of loans made under Part I or Section 23D;
- b) by more than two and one-quarter percent in respect of loans made under Section 15;
- c) by more than one-half of one percent in respect of loans made under Sections 16, 16A, 23C, Part VI, Part VIA or Part VIB;
- d) by more than one and one-half percent in respect of loans made under Section 17.

In this section "interest rate on long term Government bonds" means the rate of interest return that would be yielded in the market by Government of Canada bonds that, at the time the maximum rate of interest is prescribed under subsection (1), would mature in twenty years, such return to be determined by the Governor in Council on the basis of the yields of the most comparable issues of Government of Canada bonds outstanding in the market."



Under this arrangement, when bond yields decline, so also do mortgage interest rates.

It is understandable that approved lenders are reluctant, in the face of declining interest rates, to commit their funds in mortgages for what may now be considered an unreasonably long amortization period, say 40 years, or lending term, particularly if there is an imminent or near future prospect of higher bond yields.

In other words, it is obviously imprudent and impracticable for financial institutions to lend many millions at relatively lower interest rates over a long term when there is, perhaps, the fairly immediate prospect of higher yields on shorter terms, three, six or nine months or one year hence.

Perhaps a fluctuating NHA mortgage interest rate would stabilize the flow of mortgage funds at current rates, to be adjusted periodically in the future, into the housing industry. This would overcome the reluctance of lenders to commit funds over unusually long amortized periods. In this connection, The Toronto Real Estate Board endorses the suggestions of Ontario Housing Corporation outlined briefly by The Honourable Stanley J. Randall as follows:

"Introduce a fluctuating interest rate on NHA mortgages. By this I mean the adjustment of interest rates to current NHA rates on a periodic basis, within the term of the mortgage. This would put an end to the hesitancy on the part of both borrowers and lenders to make commitments when the interest rate is on the high side.





Furthermore, it would encourage lending on the part of financial sources which are presently reluctant to enter into long-term, fixed interest commitments. I suggested last December that interest rates could be adjusted, say every five years.

Conversely, for investment firms looking for a long-term investment at a fixed rate of interest, the present method could still be open to them. This would provide two alternative long-term arrangements, thus meeting the investment needs of all lending institutions. The present method of tying mortgage interest rates to bond yield has proven unworkable and has to my mind not been conducive to lower interest rates, nor has it even encouraged lenders into the mortgage market."

This suggestion of a fluctuating mortgage interest rate should be fully investigated, particularly in connection with any proposed extensions of amortization periods and maximum mortgage amounts.



EDUCATION COSTS AND TAXATION

A major problem to be resolved in order to bring lower cost housing within economic range of more families is to accommodate the reallocation of the responsibility for education, welfare and other basic Government costs so that they can be spread more equitably against the total tax resources of the community.

Municipal taxpayers are being deprived of many other essential services in order to pay for mounting education costs. Municipal school levies on building lots contribute to the end cost of the housing to be constructed thereon.

Municipalities tend to hold back development until the new school facilities that will be required — and other services for that matter — can be financed.

While it is recognized that only a portion of education costs are currently levied against the municipal tax base, this charge is sufficiently great to invite municipalities to adopt housing policies which do not accord with the housing requirements of the community.

Education is a Provincial responsibility. The Province is unable to assume a greater share of the education burden on municipalities, and thereby free them to install land services, without retaining a larger share of the Federal Government's income tax revenue.



Federal-Provincial fiscal relations and taxation are other matters which have been more fully explored by experts over long periods of time and documented in the Report of the Royal Commission on Taxation (The Carter Report) and the Report of the Ontario Committee on Taxation (Smith Report).

We do not propose to pursue this topic further, except to suggest that if the Government of Ontario fails to convince Ottawa that it should get back more of the income tax revenue paid into the Federal Treasury by the Province's working citizens, then increases in sales taxes and Provincial income taxes may be necessary to cover increasing costs.

Such taxes tend to be more hurtful to those in the lowest third of the income scale — the group which is least able to afford an adequate standard of housing in Ontario's urban centres.

#### OTHER SUBJECTS OF INTEREST

Other subjects, which are perhaps more technical in nature could have been explored in depth in this paper. We would appear pretentious if we were to comment on these matters at length.

Building Codes and Zoning Standards, for example, are local concerns which are of greater interest, and in the domain of other organizations who undoubtedly will be reporting to the Federal Task Force.





Some other thoughts which are not expanded upon here, but with which we are concerned or involved, should also be taken into consideration by the Task Force.

We have examined the possibility of different fixed income vehicles for the investment of funds in housing but the other side of the coin is the real nub of the problem, the general unwillingness of institutional investors to break with tradition. This matter has been given considerable attention by The Honourable Paul T. Hellyer. We support this effort to encourage institutional lenders to participate more fully and responsibly in the financing of residential construction.

Tax benefits to investing institutions might be keyed by an incentive formula basis to the proportion of their funds invested in lower income housing, both on an equity and a mortgage basis.

The secondary mortgage market should be expanded.

Housing is the only necessity of life taxed by all levels of Government. Necessities of life should not be taxed. Taxes are not generally considered to be inflationary, but in the case of land and housing they are, for these are the foundation of the economy and as their cost is inflated, so also are the effects felt in an inflationary response throughout the economy.



What housing policy we have had has not had as its basic aim satisfying the right of every Canadian to decent shelter.

Instead, our housing policy, or other policies impinging on housing, have been subordinated to other aims — deflationary devices such as manipulation of mortgage money, taxation, stimulation of the economy, trimming excesses of unemployment and urban renewal.

The end product of the land, building, money, taxation and administrative costs, including the time cost of conflicting jurisdictions and red tape delays, are all passed on to the consumer, be he home buyer or tenant, in the form of higher prices, higher carrying charges, higher taxes or higher rent.

Archaic Municipal Governments are the structures within which the bulk of these problems must be solved with 75 percent of our population now living in urban centres and a forecast of 90 percent by 1980. Parish pump or town meeting hall management methods are hopelessly out-dated, even if the financial resources were available. This is not a Federal responsibility as the Municipalities are children of the Province, but close Federal-Provincial co-operation in this field might result in more dynamic Provincial action in the areas of Regional Government, standardization of building codes and zoning bylaws, etc., if the share of tax revenues returned by the Federal Government were to be governed by the Provinces' effectiveness in moving in these areas.



Just about everyone, including The Toronto Real Estate Board, will recommend the removal of the inflationary 11 percent sales tax on building materials for a variety of valid and invalid reasons.

Rental supplements and rental reduction funds will be discussed along with guaranteed income and income maintenance schemes.

Expropriation and urban renewal and residential rehabilitation are subjects of vital interest to all. The views and recommendations of this Association have been advanced on numerous occasions in many studies including:

Brief to the Ontario Law Reform Commission on "The Basis for Compensation for Those Affected by the Exercise of Powers of Expropriation" (September 1, 1966), and

A Study of Expropriation for Urban Renewal in the City of Toronto on behalf of the Council of the Corporation of the City of Toronto for Submission to the Ontario Provincial Government (May, 1967).

#### THE PROBLEM IDENTIFIED

What is offered here are suggestions with respect to some of the important housing problems in the Toronto area, as described earlier. These concern such matters as inter-governmental relations, the basic function of housing as a joint government-private enterprise responsibility, financial needs, and the "appliances" of Government — legislation, regulations and procedures — as they relate to housing, all interrelated.





The problems of Metropolitan growth which are presently being widely discussed will be found to relate to three basic issues:

- 1) The shortage of serviced land for development;
- 2) The inability of municipalities to finance development and provide services;
- 3) The shortage of housing (public and private) for low-income and lower middle-income housing.

#### THE GOALS OF A NATIONAL HOUSING POLICY

The goals of a National Housing Policy should be:

- a) to satisfy housing demand;
- b) to improve the quality of housing and the community environment;
- c) to ensure a balanced national investment in housing as it relates to national and regional economic development;
- d) to promote the construction of new houses, the repair and modernization of existing houses, and the improvement of housing and living conditions.

#### CONCLUSION

Everyone agrees that housing is one of the nation's major problems. Everyone meets about housing, confers and resolves about it and endlessly talks about it. If action is the criterion, then an outsider might be justified in saying that the problem really doesn't exist at all, or that those who can, really don't want to do anything.



Those responsible are at the crossroads of decision. Positive action can remove present obstacles from the path of progress. The direction which must be taken seems clear. It is time to stabilize the entire housing industry through an ambitious program of long-range planning. It is time to rid the country of blighting influences that are inconsistent with the image of a self-reliant, modern industrial society.

Business and Government leaders must work together to maintain a business climate that is receptive to foreign investment, particularly in housing, industry and resources.

Action requires courage, foresight, optimism and co-operation on the part of leadership in Government, finance, communication, industry, education and business supported by an informed electorate.

The Toronto Real Estate Board is confident that leaders can find a way to unite a practical program that has the potential of sparking a new era of accelerated growth and healthy development. It will require bold plans and the will to implement them today to meet the challenge of Canada tomorrow.

Our housing problems now are only the result of dramatic growth.



It is regrettable that a segment of the population suffers economic hardship. The responsibility towards the protection of the welfare of all Canadian citizens is clearly recognized. Great strides are being made to grasp the thrilling challenge and the great opportunity of building a country which in its second 100 years of history can become one of the finest, most influential and prosperous nations of the world.

With sincerest respect to all who have participated in this public hearing on Housing and Urban Development, which may chart the direction for Canada to follow towards its place as one of the great countries of the world where more people will be better housed than anywhere else on earth, this is

RESPECTFULLY SUBMITTED BY

THE TORONTO REAL ESTATE BOARD

September 30 - October 1

1968













